

Revoking a Previous Order in Council and Reapportioning Representation on the Grey Electric-power Board.

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of June, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Electric-power Boards Act, 1925, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby revoke as from the date of the next General Election of the representatives of the constituent districts of the Grey Electric-power District, the Order in Council dated the 5th day of March, 1941, and published in the *Gazette* on the 13th day of the same month at page 602, apportioning representation on the Grey Electric-power Board, and doth hereby determine in lieu thereof that on and after the said date the number of representatives of each constituent district on the said Board shall be the number specified in the Schedule hereto opposite the name of that constituent district; and doth further determine that the constituent districts which are bracketed together in the first column of the Schedule hereto are hereby constituted a combined district for the purposes of the said Act, and that the local authority of the constituent district distinguished in the first column of the Schedule hereto by the letter "P" shall be the principal local authority of such combined district; and doth further determine that the first election of the representatives of the said combined district shall be held on the date of the said next General Election.

SCHEDULE

Constituent Districts.	Number of Members.
Greymouth Borough	4
Brunner Borough	1
Runanga Borough	1
Part Grey County (P)	3
Part Inangahua County	
Part Westland County	
Part Buller County	

T. J. SHERRARD,
Clerk of the Executive Council.

(S.H.D. 10/32/1.)

Consenting to the Raising of a Loan of £77,650 by the Mount Roskill Borough Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of June, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Mount Roskill Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act, 1920, to raise a loan of seventy-seven thousand six hundred and fifty pounds (£77,650), to be known as "Waterworks Loan, 1950" (hereinafter called the said loan), to provide waterworks for the purpose of providing increased storage of water, additional water mains, and works incidental to these purposes:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of seventy-seven thousand six hundred and fifty pounds (£77,650), and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed thirty (30) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand and no instalments shall be paid out of loan moneys.

(5) The rate payable for brokerage, underwriting, and procreation fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(T. 49/124.)

Consenting to the Raising of a Loan of £22,500 by the Auckland City Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 31st day of May, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 18th day of June, 1947 (hereinafter called the said Order in Council), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Auckland City Council (hereinafter called the said local authority) of a loan of twenty-two thousand five hundred pounds (£22,500), to be known as "Municipal Abattoir Extension Additional Loan, 1947":

And whereas the authority conferred by the said Order in Council has not been exercised:

And whereas the authority has lapsed in accordance with the provisions of clause (6) of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act, 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising the said loan and it is expedient to authorize the said local authority to raise the said loan on the conditions hereinafter set out:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 11 of the said Act, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the said local authority of the said loan up to the amount of twenty-two thousand five hundred pounds (£22,500) for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said loan or any part thereof shall be repaid by the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
1st	£ 300	26th	£ 500
2nd	300	27th	400
3rd	300	28th	500
4th	300	29th	400
5th	300	30th	500
6th	300	31st	500
7th	400	32nd	500
8th	300	33rd	500
9th	300	34th	500
10th	400	35th	500
11th	300	36th	500
12th	400	37th	500
13th	300	38th	500
14th	400	39th	600
15th	400	40th	500
16th	400	41st	600
17th	300	42nd	600
18th	400	43rd	500
19th	400	44th	600
20th	400	45th	600
21st	400	46th	600
22nd	400	47th	600
23rd	500	48th	600
24th	400	49th	700
25th	400	50th	700

(4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.

(5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan moneys.

(6) The rate payable for brokerage, underwriting, and procreation fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(T. 49/121/58.)