

Consenting to the Raising of the Balance (£1,547) of the Whangarei County Council's Loan of £5,000 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 21st day of January, 1948, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Whangarei County Council (hereinafter called the said local authority) of a loan of five thousand pounds (£5,000) to be known as "Main Highways Loan, 1947" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause (4) 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 an amount of one thousand five hundred and forty-seven pounds (£1,547) (hereinafter called the said sum) has not yet been raised, and it is expedient to authorize the said local authority to raise the said sum 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 sum up to the amount of one thousand five hundred and forty-seven pounds (£1,547) 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 sum or any part thereof may be raised shall not exceed ten (10) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

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

(4) 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. 49/140.)

Consenting to the Raising of Portion (£400,000) of the Wellington Harbour Board's Loan of £600,000

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 by Order in Council made on the 31st day of July, 1946 (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 Wellington Harbour Board (hereinafter called the said local authority) of a loan of six hundred thousand pounds (£600,000) to be known as "Harbour Works 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 portion of the said loan amounting to four hundred thousand pounds (£400,000) (hereinafter called the said sum) and it is expedient to authorize the said local authority to raise the said sum 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 sum up to the amount of four hundred thousand pounds (£400,000) 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 sum 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 sum 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 sum 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 such instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said sum 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. 49/622/2.)

Varying the Determinations in Respect of the Wellington City Council's Loan of £30,000

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 30th day of June, 1948 (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 in New Zealand by the Wellington City Council (hereinafter called the said local authority) of a loan of thirty thousand pounds (£30,000) to be known as "Suburban Libraries Loan, 1944" (hereinafter called the said loan):

And whereas the said loan has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect of the said loan:

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 vary certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

(1) In lieu of a rate of interest not exceeding three pounds ten shillings (£3 10s.) per centum per annum as specified in clause 2 of the said Order in Council, 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.

(2) No moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/168/89.)

Varying the Determinations in Respect of Loans or Balances Thereof Being Raised by the Wellington City Council

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 Orders in Council made on the 30th day of June, 1948, consent was given to the raising by the Wellington City Council (hereinafter referred to as the said local authority) of the respective loans or balances thereof specified in the first column of the Schedule hereto, subject in each case to the determinations set forth in such Orders in Council:

And whereas in respect of the amount of each such loan, the sum specified in the second column of the said Schedule opposite such loan (hereinafter referred to as the said sum) has not yet been raised and it is expedient to vary the determinations in respect of each such loan in so far as such determinations apply to the raising of the said sum by extending the term within which the said sum may be raised:

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 in respect of each loan referred to in the Schedule hereto vary the determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum by prescribing that no moneys shall be borrowed under the said Orders in Council after the expiration of four (4) years from the dates thereof.