Consigning to the Raising of a Loan of £73,000 by the Wellington City Council and Prescribing the Conditions Thereof

W. B. FREYBERG, Governor-General

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

Whereas the Wellington City Council (hereinafter called the said local authority), being desirous of raising a loan of seventy-three thousand pounds (£73,000), to be known as "Wellington City Council Station Construction, Loan, 1950, Renewal Loan, 1959," (hereinafter called the said loan), for the purposes of redeeming at maturity, to the extent of seventy-three thousand pounds (£73,000), the outstanding liability under the said loan, and of all other 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 for the said purpose up to the amount of seventy-three thousand pounds (£73,000), and in giving such consent doth hereby determine the following as follows:

1. The term for which the said loan or any part thereof may be raised shall not exceed twenty (20) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

3. The said sum shall be repaid by equal half-yearly instalments of principal extending over the term as determined in clause (1) above.

4. The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable as either interest or as principal in respect of the said sum shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurcation fees in respect of the raising of the said loan or any part thereof shall not be less than thirteen pounds one shilling (£13 1s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest from the lender to any portion of loan or part thereof so raised.

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

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

(T. 49/254/11.)

Authorising the Borrowing by the Nelson Fire Board by Way of Hypothecation of Debentures Issued in Respect of a Loan of £4,500

B. C. FREYBERG, Governor-General

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

Whereas by Order in Council made on the 16th day of February, 1949, consent was given to the raising in New Zealand by the Nelson Fire Board (hereinafter called the said local authority) of a loan of four thousand five hundred pounds (£4,500), to be known as "Loan No. 6, 1949," (hereinafter called the said loan), such consent being given subject to the determinations and, in all respects, to the same extent as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

And whereas the authority conferred by the aforesaid Order in Council of the 16th February, 1949, has not been exercised to the extent of nine hundred pounds (£900) (hereinafter called the said sum);

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, in pursuance and exercise of the powers and authorities conferred on him by section 7 of the Local Authorities Interest Reduction and Loans Conversion Act, 1933, 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 for the said purpose up to the amount of four thousand five hundred pounds (£4,500), and in giving such consent doth hereby determine the following as follows:

1. The term for which the said loan or any part thereof may be raised shall not exceed twenty (20) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

3. The said sum shall be repaid by equal half-yearly instalments of principal extending over the term as determined in clause (1) above.

4. The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable as either interest or as principal in respect of the said sum shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurcation fees in respect of the raising of the said loan or any part thereof shall not be less than thirteen pounds one shilling (£13 1s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest from the lender to any portion of loan or part thereof so raised.

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

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

(T. 49/251/2.)

Consigning to the Raising of Portion (£53,000) of the Central Hawke's Bay Electric Power Board's Loan of £50,000 and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

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

Whereas the Central Hawke's Bay Electric-power Board (hereinafter called the said local authority), being desirous of raising a loan of fifty thousand pounds (£50,000), to be known as "Reticulation, Loan, 1950," (hereinafter called the said loan), for the purpose of redeeming at maturity, to the extent of fifty thousand pounds (£50,000), the outstanding liability under the said loan, and of all other 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 for the said purpose up to the amount of fifty thousand pounds (£50,000), and in giving such consent doth hereby determine the following as follows:

1. The term for which the said sum or any part thereof may be raised shall not exceed twenty (20) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

3. The said sum shall be repaid by equal half-yearly instalments of principal extending over the term as determined in clause (1) above.

4. The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable as either interest or as principal in respect of the said sum shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurcation fees in respect of the raising of the said loan or any part thereof shall not be less than thirteen pounds one shilling (£13 1s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest from the lender to any portion of loan or part thereof so raised.

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

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

(T. 49/248/2.)

And whereas the said local authority is arranging to raise a further portion thereof amounting to twenty-five thousand pounds (£25,000) (hereinafter called the said sum), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to tending the raising of the said sum:

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 for the said purpose up to the amount of twenty-five thousand pounds (£25,000), and in giving such consent doth hereby determine the following as follows:

1. The term for which the said sum or any part thereof may be raised shall not exceed twenty (20) 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 exceeding three pounds five shillings (£3 5s.) per centum per annum.

3. The said sum shall be repaid by equal half-yearly instalments of principal extending over the term as determined in clause (1) above.

4. The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable as either interest or as principal in respect of the said sum shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurcation fees in respect of the raising of the said loan or any part thereof shall not be less than thirteen pounds one shilling (£13 1s.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest from the lender to any portion of loan or part thereof so raised.

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

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

(T. 49/248/2.)