

Consenting to the Raising of Loans by Certain Local Authorities and Prescribing the Conditions Thereof

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

At the Government House at Wellington, this 19th day of July, 1950

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called the said Act), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the raising of the said loans :

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 respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule, up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows :—

- (1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.
- (2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.
- (3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.
- (5) The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said respective loans or any parts 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.

SCHEDULE

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Bay of Plenty Electric-power Board ..	Reticulation Extension Loan, 1949	£ 45,000	25	£ s. d. 3 5 0
Kiwitea County Council	Workers' Dwellings Loan, 1950	9,000	25	3 5 0

(T. 40/416/6.)

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

Varying the Determinations in Respect of the Balance (£27,000) of the Hastings Borough Council's Loan of £39,000 and Prescribing the Conditions Thereof

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

At the Government House at Wellington, this 21st day of June, 1950

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 18th day of August, 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 Hastings Borough Council (hereinafter called the said local authority) of the sum of thirty-five thousand pounds (£35,000) being the unraised balance of the " Parks Extension and Development Loan, 1946 " of £39,000 :

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of twenty-seven thousand pounds (£27,000) (hereinafter called the said sum), and it is expedient to extend the term as specified in clause (6) of the said Order in Council within which the said sum or any portion thereof 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 vary the determinations aforesaid in respect of the said sum by prescribing that 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. 49/132/9.)

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

And whereas the said local authority is desirous of raising portion of the said loan amounting to one thousand five hundred pounds (£1,500) (hereinafter called the said sum) and it is expedient to vary certain of the determinations aforesaid in respect 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 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 the determinations aforesaid in respect of the said sum by prescribing that in lieu of a term of twenty (20) years, as specified in clause (1) of the said Order in Council, the term for which the said sum or any portion thereof may be raised shall not exceed fifteen (15) years.

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

(T. 49/398/14.)

Member Appointed to the Hawarden Memorial Hall Board

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

At the Government House at Wellington, this 26th day of July, 1950

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by an Order in Council dated the 25th day of August, 1948, and published in the *Gazette* of the 26th day of that month, the control of the land described in the Schedule to that document, being a reserve for a site for a memorial hall, was vested in certain persons therein named, who were by the said Order in Council constituted a special Board, by the name of the Hawarden Memorial Hall Board, in pursuance of section 17 of the Public Reserves, Domains, and National Parks Act, 1928 :

And whereas it is desirable that Evelyn Caroline Scott should be appointed a member of the said Board in place of Florence Wright, resigned :

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 conferred on him by section 17 of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby appoint the said

Evelyn Caroline Scott

to be a member of the Hawarden Memorial Hall Board constituted by the Order in Council dated the 25th day of August, 1948, hereinbefore referred to, in place of the said Florence Wright, resigned.

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

(L. and S. H.O. 22/3637 ; D.O. 8/216.)

Varying the Determinations in Respect of Portion (£1,500) of the Wairere Electric-power Board's Loan of £3,000

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

At the Government House at Wellington, this 12th day of July, 1950

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 16th day of November, 1949, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Wairere Electric-power Board (hereinafter called the said local authority) of a loan of three thousand pounds (£3,000) to be known as " Housing Loan, 1949 " (hereinafter called the said loan) :