

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

(1) The terms for which the said respective loans or any parts thereof may be raised shall be the respective terms (in years) stated in the third column of the said Schedule.

(2) The rates of interest that may be paid in respect of the said respective 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 fourth 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 procurator 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 Loan.	Second Column. Amount of Loan.	Third Column. Term of Loan (Years).	Fourth Column. Rate of Interest.
Allenton Sewerage Loan, 1950	£ 33,000	35 ¹ / ₂	£ s. d. 3 5 0
Sewerage Outfall and Treatment Works Loan, 1950	22,000	32 ¹ / ₂	3 5 0

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

(T. 49/113.)

Consenting to the Raising of a Loan of £7,487 15s. 7d. by the Wanganui Harbour Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 23rd day of August, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Wanganui Harbour Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section 31 of the Finance Act (No. 3), 1944, to borrow the sum of seven thousand four hundred and eighty-seven pounds fifteen shillings and seven pence (£7,487 15s. 7d.) by a loan to be known as "South Beach Protection Work Loan, 1950" (hereinafter called the said loan) for the purpose of paying the cost of repair work at the South Spit:

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 seven thousand four hundred and eighty-seven pounds fifteen shillings and seven pence (£7,487 15s. 7d.), 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 be five (5) 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 a rate 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 half-yearly instalments over the term of the loan 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. 53/182/1.)

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 23rd day of August, 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 procurator 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.
Ngaruawahia Borough Council	Streets, Footpaths, and Waterworks Loan, 1949	£ 34,720	30	£ s. d. 3 5 0
Petone Borough Council	New Yard Loan, 1949	12,000	20	3 5 0
Petone Borough Council	Rest Room Loan, 1949	8,500	30	3 5 0
Taumarunui Hospital Board	Building Loan, 1950	18,500	25	3 5 0

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

(T. 40/416/6.)