

Varying the Determinations in Respect of the Wellington City Council's Loan of £180,000

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

At the Government House at Wellington, this 18th day of October, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 7th day of June, 1950, 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 one hundred and eighty thousand pounds (£180,000) to be known as "City Reserves Improvements Loan, 1950" (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 that in lieu of provision being made for the repayment of the said loan by the establishment of a sinking fund in respect thereof, as specified in clause (3) of the said Order in Council, 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 of twenty-five (25) years, as specified in clause (1) of the said Order in Council.

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

(T. 49/168/111.)

Varying the Determinations in Respect of the Balance (£85,000) of the Dunedin Drainage and Sewerage Board's Loan of £130,000

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

At the Government House at Wellington, this 18th day of October, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 18th day of December, 1946, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Dunedin Drainage and Sewerage Board (hereinafter called the said local authority) of a loan of one hundred and thirty thousand pounds (£130,000) to be known as "Drainage Extension Loan, 1946" (hereinafter called the said loan):

And whereas by Order in Council made on the 3rd day of November, 1948, the determinations aforesaid were varied:

And whereas the sum of forty-five thousand pounds (£45,000) has been raised and it is expedient to again vary certain of the determinations aforesaid in respect of the balance of the said loan amounting to eighty-five thousand pounds (£85,000) (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 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 sum by prescribing as follows:—

(1) In lieu of payment to sinking fund at a rate not less than five pounds five shillings and sevenpence (£5 5s. 7d.) as specified in clause (3) of the Order in Council made on the 18th day of December, 1946, the rate of payment shall be not less than five pounds seven shillings and sixpence (£5 7s. 6d.).

(2) No moneys shall be borrowed under the consent given by the Order in Council made on the 18th day of December, 1946, after the expiration of six (6) years from the date thereof.

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

(T. 49/362/8.)

Varying the Determinations in Respect of Loans Being Raised by the Dunedin City Council

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

At the Government House at Wellington, this 18th day of October, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Orders in Council made on the respective dates set out in the Second Column of the Schedule hereto, consent was given to the raising by the Dunedin City Council (hereinafter called the said local authority) of the respective loans specified in the First Column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council:

And whereas in respect of each such loan, the sum specified in the Third Column of the said Schedule opposite such loan (hereinafter called 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 or any portion 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 respective Order in Council after the expiration of four (4) years from the date of the said respective Order in Council.

SCHEDULE

First Column. Name of Loan.	Second Column. Date of Consenting Order in Council.	Third Column. Sum Unraised.
Waterworks Loan, 1946, £80,000	3rd day of November, 1948	£ 80,000
Electricity Loan, 1948, £300,000	1st day of December, 1948	90,000
Electric-power Loan, 1948, £723,500	26th day of January, 1949	593,500

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

(T. 49/254, 49/254/39 and 40.)

Validating Proceedings in Connection With the Opunake Borough Council's Loan of £37,500

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

At the Government House at Wellington, this 18th day of October, 1950

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Opunake Borough Council is raising a loan of thirty-seven thousand five hundred pounds (£37,500) to be known as "Waterworks Loan, 1950" (hereinafter called the said loan), under the provisions of the Local Bodies' Loans Act, 1926 (hereinafter called the said Act):

And whereas the proceedings in connection with the said loan have been irregular or defective in that—

- (1) The notice required under section 10 of the said Act (hereinafter called the said notice) stated that it was proposed to pay the cost of raising the said loan and interest and sinking fund for the first year out of the said loan whereas in fact this was not so;
- (2) The said notice was purported to be given pursuant to section 9 of the Local Bodies' Loans Board Act, 1926, instead of pursuant to section 10 of the said Act:

And whereas it appears that the ratepayers of the district have not been misled by such irregularities or defects as aforesaid and it is expedient to validate the same:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred upon him by section 122 of the said Act, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and declare that the proceedings in connection with the said loan shall be valid to all intents and purposes as though—

- (1) The said notice stated that it was not proposed to pay the cost of raising the said loan and interest and sinking fund for the first year out of the said loan;
- (2) The said notice was given pursuant to section 10 of the said Act:

And that the validity of the proceedings in connection with the said loan or of the security for the regularity or defects aforesaid in question by reason only of the irregularities or defects aforesaid.

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

(T. 49/309/7.)