

Authorizing the Laying-off of a Street off Pleasant Road, in the Town District of Glen Eden, Subject to a Condition as to the Building-line

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 1st day of February, 1950

Present :

THE HON. S. G. HOLLAND PRESIDING IN COUNCIL

PURSUANT to section thirty-one of the Municipal Corporations Amendment Act, 1948, and section one hundred and twenty-five of the Public Works Act, 1928, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council, doth hereby authorize the Glen Eden Town Board to permit the laying-off of the proposed street described in the Schedule hereto at a width for part of its length of less than sixty-six feet, but not less than fifty feet, subject to the condition that no building or part of a building shall at any time be erected on the land shown edged green on the plan marked P.W.D. 130693, referred to in the said Schedule within a distance of forty-eight feet from the centre-line of the said street.

SCHEDULE

THAT proposed street in the North Auckland Land District, Town District of Glen Eden, containing by admeasurement 1 acre 11 perches, more or less, being part of Allotment 147, Parish of Waikomiti. As the same is more particularly delineated on the plan marked P.W.D. 130693, deposited in the office of the Minister of Works at Wellington, and thereon coloured red.

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

(P.W. 51/3351.)

Varying the Determinations in Respect of the Ashburton Electric-power Board's Loan of £60,000

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of January, 1950

Present :

THE HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the sixth day of December, one thousand nine hundred and forty-nine (hereinafter called the said Order in Council), and subject to the determinations as to borrowing and repayment set out, consent was given to the raising in New Zealand by the Ashburton Electric-power Board (hereinafter called the said local authority) of a loan of sixty thousand pounds (£60,000) to be known as "Special Loan No. 9, 1949" (hereinafter called the said loan) :

And whereas the authority conferred by the said Order in Council has not yet been exercised 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 eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in that behalf, doth hereby vary 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, the said loan or any part thereof shall be repaid by equal annual instalments of principal extending over the term of the loan as specified in clause (1) of the said Order in Council.

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

(T. 49/378/10.)

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 Buildings at Wellington, this 21st day of December, 1949

Present :

THE HON. S. G. HOLLAND PRESIDING 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 eleven of the said Act, as set out in section twenty-nine 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.
		£		£ s. d.
Auckland City Council	Avondale (Block 76) Improvements Loan, 1949	30,400	20	3 5 0
Auckland City Council	Avondale (Block 76) Reserve Loan, 1949	8,500	20	3 5 0
Buller Electric-power Board	Purchasing Loan, 1950	14,350	16	3 5 0
Napier Borough Council	Abattoir Extension Loan, 1949	8,000	25	3 5 0
Napier Borough Council	Baths Loan, 1949	9,275	20	3 5 0
Napier Borough Council	Buildings Loan, 1949	2,050	15	3 5 0
Pahiatua County Council	Kohinui Stream Bridge Loan, 1949	1,800	30	3 5 0
Whangarei County Council	Bridge Loan, 1949	3,000	25	3 5 0

T. J. SHERRARD Clerk of the Executive Council.

(T. 40/416/6.)