

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 22nd day of November, 1950

Present:

THE RIGHT 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 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 procuration 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.
Ararimu Rabbit Board	Worker's Dwelling Loan, 1950	£ 1,500	20	£ s. d. 3 5 0
Blenheim Borough Council	Gasworks Loan, 1950	7,000	20	3 5 0
Buller Hospital Board	Ward Alterations Loan, 1950	17,000	20	3 5 0
Hutt County Council	Workers' Dwellings Loan, 1950	30,000	25	3 5 0
Kawakawa Town Board	Worker's Dwelling Loan, 1950	1,400	16	3 5 0
Pahiatua Borough Council	Borough Improvements Loan, 1950	4,500	20	3 5 0
Whangarei Borough Council	General Purposes Loan, 1947, £173,200; Portion, £20,000	20,000	25	3 5 0

(T. 40/416/6.)

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

Varying the Determinations in Respect of the Pohangina County Council's Loan of £1,400 by Extending the Term Within Which the Said Loan May be Raised

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of November, 1950

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 22nd day of December, 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 Pohangina County Council (hereinafter called the said local authority) of a loan of one thousand four hundred pounds (£1,400) to be known as "Horopito Stream Bridge Loan, 1946" (hereinafter called the said loan):

And whereas the said loan has not yet been raised and it is expedient to extend the term as specified in clause (6) of the said Order in Council within which the said loan 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 loan 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. 49/443/7.)

Varying the Determinations in Respect of the Kaikoura County Council's Loan of £5,000

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of November, 1950

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 23rd day of July, 1947, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Kaikoura County Council (hereinafter called

the said local authority) of a loan of five thousand pounds (£5,000) to be known as "Bridge Loan, 1946" (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 thirty (30) years, as specified in clause (1) of the said Order in Council.

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

(T. 49/349/9.)

Setting Apart Maori Land as a Maori Reservation

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of November, 1950

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

PURSUANT to section 5 of the Maori Purposes Act, 1937, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby set apart and reserve the Maori freehold land described in the Schedule hereto as a Maori reservation for the common use of the Maori residents of Whangape as a marae and meeting-place.

SCHEDULE

ALL that area in the North Auckland Land District, situate in Block XI of the Whangape Survey District, containing by admeasurement 3 acres, more or less, being the Maori Land Court subdivision known as Pahiia 3B Section 12. As the same is more particularly delineated on the plan marked S.O. 9313, deposited in the office of the Chief Surveyor at Auckland, and thereon edged red.

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

(M.A. 21/3/223.)