

Consenting to the Raising of a Loan of £400,000 by the Auckland Electric-power Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 6th day of December, 1950

Present :

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

WHEREAS the Auckland Electric-power Board (hereinafter called the said local authority) being desirous of raising a loan of four hundred thousand pounds (£400,000) to be known as "General Extension and Improvement Loan, 1950" (hereinafter called the said loan) for the purpose of further reticulating the Board's District, has 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 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 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 said local authority of the said loan for the said purpose up to the amount of four hundred thousand pounds (£400,000) 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 not exceed twenty (20) 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 or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof shall be repaid by equal half-yearly instalments of principal extending over the term of the loan as determined in (1) above.
- (4) The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.
- (5) No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-moneys.
- (6) The rate payable for brokerage, underwriting, and procurator fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.
- (7) 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. 49/410/7.)

Varying the Determinations in Respect of the Inglewood County Council's Loan of £4,800

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 6th day of December, 1950

Present :

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

WHEREAS by Order in Council made on the 26th day of July, 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 Inglewood County Council (hereinafter called the said local authority) of a loan of four thousand eight hundred pounds (£4,800) to be known as "Tarata Bridge Replacement Loan, 1950" (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 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 in lieu of the term of thirty (30) years, as specified in clause (1) of the said Order in Council, the term for which the said loan or any portion thereof may be raised shall not exceed twenty-five (25) years.

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

(T. 49/219/11.)

Validating Proceedings in Connection With the Westland Catchment Board's Loan of £6,500

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 6th day of December, 1950

Present :

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

WHEREAS the Westland Catchment Board lately proceeded by way of special order to raise a loan of six thousand five hundred pounds (£6,500) to be known as "Housing Loan, 1949" (hereinafter called the said loan) :

And whereas the proceedings in connection with the said loan were irregular or defective in that the public notice of the subsequent meeting confirming the resolution (hereinafter called the public notice) as required by paragraph (c) of section 76 of the Soil Conservation and Rivers Control Act, 1941, although given at least twice, was not given within a period of twenty-eight days immediately preceding the date of such subsequent meeting nor with an interval of not less than fourteen days between notifications :

And whereas it appears that the ratepayers of the district have not been misled by such irregularity or defect 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 on him by section 122 of the Local Bodies' Loans Act, 1926, 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 the public notice had been given twice during the period of twenty-eight days immediately preceding the date of the subsequent meeting with an interval of not less than fourteen days between the two notifications :

And that the validity of the proceedings in connection with the said loan, or of the security for the said loan, shall not be called in question by reason of the irregularity or defect aforesaid.

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

(T. 49/721/1.)

Changing the Purpose of a Reserve in Oamaru Survey District, Otago Land District

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 6th day of December, 1950

Present :

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

WHEREAS the land described in the Schedule hereto is a reserve duly set apart for a lighthouse :

And whereas it is expedient that the purpose of the reservation over such land shall be changed to a reserve for plantation purposes :

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 exercise of the powers and authorities conferred upon him by subsection (1) (a) of section 7 of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reservation over the land described in the Schedule hereto is hereby changed from a reserve for a lighthouse to a reserve for plantation purposes.

SCHEDULE

OTAGO LAND DISTRICT

SECTION 62, Block IV, Oamaru Survey District: Area, 10 acres, more or less.

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

(L. and S. H.O. 6/10/25; D.O. 8/132.)

Changing the Purpose of a Reserve in Block X, Selwyn Survey District, Canterbury Land District

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 6th day of December, 1950

Present :

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

WHEREAS the land described in the Schedule hereto is a reserve for a gravel-pit :

And whereas it is expedient that the purpose of the reservation over such land shall be changed to a reserve for plantation purposes :

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 exercise of the powers and authorities conferred upon him by subsection (1) (a) of section 7 of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reservation over the land described in the Schedule hereto is hereby changed from a reserve for a gravel-pit to a reserve for plantation purposes.