

Consenting to the Raising of a Loan of £12,400 by the Napier City Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of December, 1950

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Napier City Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act, 1920, to raise a loan of twelve thousand four hundred pounds (£12,400) to be known as "Waterworks and Conveniences Loan, 1950" (hereinafter called the said loan), for the purpose of providing waterworks and sanitary conveniences comprising the installation of watermains, additions to a water-pumping station, and the provision of public conveniences:

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 twelve thousand four hundred pounds (£12,400) 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-seven (27) 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, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand and no instalments 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 loan or any part 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.

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

(T. 49/147.)

Consenting to the Raising of a Loan of £2,000 by the Central Hawke's Bay Electric-power Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of December, 1950

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Central Hawke's Bay Electric-power Board (hereinafter called the said local authority) being desirous of raising a loan of two thousand pounds (£2,000) to be known as "Housing Loan, 1950" (hereinafter called the said loan), for the purpose of erecting a worker's dwelling, 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 two thousand pounds (£2,000) 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. 49/224/9.)

Consenting to the Raising of a Loan of £1,750 by the South Canterbury Catchment Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of December, 1950

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the South Canterbury Catchment Board (hereinafter called the said local authority) proposes, pursuant to section 30 of the Soil Conservation and Rivers Control Act, 1941, to borrow the sum of one thousand seven hundred and fifty pounds (£1,750) by a loan to be known as "Plant Loan No. 5, 1950" (hereinafter called the said loan), for the purpose of purchasing plant:

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 by the said local authority of the said loan for the said purpose up to the amount of one thousand seven hundred and fifty pounds (£1,750) 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 eight (8) 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 ten shillings (£3 10s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon shall be repaid by equal aggregate annual instalments extending over the term 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. 49/724.)

Consenting to the Raising of a Loan of £690 by the Tawera County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of December, 1950

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Tawera County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section 30 of the Soil Conservation and Rivers Control Act, 1941, to raise a loan of six hundred and ninety pounds (£690) to be known as "Kowai Bush Flooding Loan, 1950" (hereinafter called the said loan) for the purpose of paying the balance of its share of the cost of the Kowai Bush Flooding Scheme:

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 by the said local authority of the said loan for the said purpose up to the amount of six hundred and ninety pounds (£690) 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 two (2) 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 ten shillings (£3 10s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term 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. 49/776.)