

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 House at Wellington, this 5th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 procuracy 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

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
Stratford Borough Council	Waterworks Improvement Loan, 1951	£ 30,000	25	£ s. d. 3 5 0
Tararua Electric-power Board	Rythmatic Control Loan, 1951	14,000	25	3 5 0

(T. 40/416/6)

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

Consenting to the Raising of a Loan of £5,800 by the Featherston Borough Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Featherston Borough 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 five thousand eight hundred pounds (£5,800) to be known as "Water-supply Loan, 1950" (hereinafter called the said loan), for the purpose of providing waterworks for the extension of the water reticulation in Featherston Borough:

Now, therefore, pursuant to section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 2), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of five thousand eight hundred pounds (£5,800), and in giving such consent hereby determines as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) 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 procuracy 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. 49/339)

Consenting Under the Agricultural and Pastoral Societies Act, 1908, to the Sale of Certain Land Granted to and Vested in the Waikato Agricultural and Pastoral Association (Notice No. Ag. 5118)

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Agricultural and Pastoral Societies Act, 1908, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby consent to the sale by the Waikato Agricultural and Pastoral Association, a society duly incorporated under the said Act, of the piece of land granted to and vested in the said association and more particularly described in the Schedule hereto.

SCHEDULE

ALL that piece of land containing 48 acres 2 roods, more or less, being Section 181, Parish of Taupiri, and being all the land in certificate of title, Volume 430, folio 47 (Auckland Land Registry).

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

(Ag. 73/3/27)

Authorizing Richard Arthur Condon and William Patrick Condon, Both of Tataru, Farmers, to Erect and Use Certain Electric Lines in the County of Westland

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby authorize Richard Arthur Condon and William Patrick Condon, both of Tataru, Farmers (hereinafter referred to as the licensees), subject to the conditions hereinafter set forth, to lay, construct, put up, place, and use the electric lines described in the Schedule hereto.