

Consenting to the Raising of a Loan of £300 by the Hutt County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hutt County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section 49 of the Fire Services Act 1949, to borrow the sum of three hundred pounds (£300) by a loan to be known as "Days Bay Fire-station Loan 1951" (hereinafter called the said loan) for the purpose of meeting the cost of erecting a social room for use by the Days Bay Fire-brigade:

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 by the said local authority of the said loan for the said purpose up to the amount of three hundred pounds (£300), 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 ten (10) 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. 49/290)

Consenting to the Raising of a Loan of £75 by the Hutt County Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hutt County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section 49 of the Fire Services Act 1949, to borrow the sum of seventy-five pounds (£75) by a loan to be known as "Paraparaumu Fire Services Additional Loan 1951" (hereinafter called the said loan) for the purpose of meeting the additional cost of material supplied to the said local authority by the Fire Service Council for the erection of a new fire-station at Paraparaumu:

Now, therefore, His Excellency the Governor-General of New Zealand, acting by and with the advice and consent of the Executive Council, 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, hereby consents to the raising by the said local authority of the said loan for the said purpose up to the amount of seventy-five pounds (£75), 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 ten (10) 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. 49/290)

Consenting to the Raising of a Loan of £50,700 by the Nelson City Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Nelson 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 fifty thousand seven hundred pounds (£50,700) to be known as "Water Reticulation Loan 1951" (hereinafter called the said loan) for the purpose of providing waterworks for the installation and improvement of the water-supply in three areas of the City of Nelson:

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 fifty thousand seven hundred pounds (£50,700), 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-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 pro-curation 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. 49/279)

Consenting to the Raising of a Loan of £32,360 by the Invercargill City Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of September 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS under the authority of clause 16 of the Invercargill City Loans Conversion Order 1934, the Invercargill City Council (hereinafter called the said local authority) stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the securities as the said local authority might fix in that behalf by notice to be published in the *Gazette* at least six (6) months before such prior date:

And whereas the said local authority proposes, in exercise of such option, to redeem on the 1st day of May 1952 certain of such securities amounting in the aggregate to the sum of thirty-two thousand three hundred and sixty pounds (£32,360), the date specified in such securities for the redemption thereof being the 1st day of May 1957:

And whereas the said local authority being desirous for the purpose of giving effect to such proposal of raising a loan of thirty-two thousand three hundred and sixty pounds (£32,360) to be known as "Conversion Redemption Loan No. 10 1952" (hereinafter called the said loan) has complied with the provisions of the Local Government Loans Board Act 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such Act, should be given to the raising of the said loan:

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 thirty-two thousand three hundred and sixty pounds (£32,360), 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 five (5) 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 exceeding three pounds two shillings and sixpence (£3 2s. 6d.) per centum per annum.
- (3) The said loan shall be repaid by one instalment of principal from sinking fund of thirty-two thousand three hundred and sixty pounds (£32,360) on the 1st day of May 1957.
- (4) It shall not be necessary to establish a separate sinking fund for the redemption loan of thirty-two thousand three hundred and sixty pounds (£32,360) and the proviso to subsection (3) of section 32 of the Finance Act 1938 (as set out in subsection (2) of section 29 of the Finance Act 1941) shall apply, and, accordingly, the provisions of subclause (2) of clause 20 of the Invercargill City Loans Conversion Order 1934 shall be construed as if the debentures amounting to thirty-two thousand three hundred and sixty pounds (£32,360), redeemed on the 1st day of May 1952, had not been redeemed as at that date but had been redeemed on the date specified in clause (3) hereof.
- (5) The payment of interest and the instalment of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.
- (6) The amount payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-quarter 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. 49/233/28)