

*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 7th day of November 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, pursuant to section 11 of the said Act, 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 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 hereby determines as follows:—

(1) The terms for which the said loans or any parts thereof may be raised shall not exceed 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

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.
Rodney County Council .. .. .	Point Wells Loan 1951 .. .. .	£ 1,000	10	£ s. d. 3 5 0
Westland Hospital Board .. .. .	Wataroa Hospital Loan 1951 .. .. .	30,000	20	3 5 0

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

(T. 40/416/6)

*Varying the Determinations in Respect of the Invercargill City Council's Loan of £140,000 by Extending the Term Within Which the said Loan May be Raised*

B. C. FREYBERG, Governor-General

## ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 6th day of December 1949 (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 Invercargill City Council (hereinafter called the said local authority) of a loan of one hundred and forty thousand pounds (£140,000) to be known as "Transport Loan 1949" (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 (7) of the said Order in Council within which the said loan or any portion thereof may be raised:

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 varies 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. 49/233/35)

*Consenting to the Raising of a Loan of £20,000 by the South Canterbury Catchment Board and Prescribing the Conditions Thereof*

B. C. FREYBERG, Governor-General

## ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the South Canterbury Catchment Board (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 twenty thousand pounds (£20,000) to be known as "Orari River Mouth Works Loan 1951" (hereinafter called the said loan) for the purpose of enabling work to be undertaken at the mouth of the Orari River:

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 twenty thousand pounds (£20,000), 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 seven and one-half (7½) 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 shall be free of principal repayments until the 28th day of February 1952, and thereafter shall be repaid, together with interest thereon, by seven (7) equal aggregate annual instalments, the first such instalment to be paid on the 28th day of February 1953.

(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)

*Vesting the Control of Part of the Foreshore of Hauraki Gulf in the Waitemata County Council*

B. C. FREYBERG, Governor-General

## ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS it is enacted by section 165 of the Harbours Act 1950 (hereinafter called the said Act) that where the foreshore outside the limits of a harbour is not vested in any Harbour Board or other local authority the Governor-General may by Order in Council grant for a period not exceeding twenty-one years the control of such part or parts thereof as he thinks fit in any local authority, Domain Board, or persons acting as trustees for the inhabitants of the locality, upon such conditions as may be prescribed in the Order:

And whereas the foreshore hereinafter described is not vested in any Harbour Board or other local authority, and the Waitemata County Council (hereinafter called "the Council") has applied to the Governor-General in Council for the control thereof:

And whereas it is desirable that the control should be granted to the Council: