

Consenting to the Raising of a Loan of £400 by the Leeston Town Board and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Leeston Town Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section 3 of the Main Highways Amendment Act 1928, to borrow the sum of four hundred pounds (£400) by a loan to be known as "Lake Road Sealing Loan 1951" (hereinafter called the said loan) for the purpose of providing the said local authority's share of the cost of reconstructing and sealing portion of the Leeston - Lake Ellesmere Main Highway :

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 four hundred pounds (£400), 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 be seven (7) 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, 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. 49/632)

Consenting to the Raising of the Balance (£200,000) of the Wellington Harbour Board's Loan of £600,000 and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 31st day of July 1946 (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 by the Wellington Harbour Board (hereinafter called the said local authority) of a loan of six hundred thousand pounds (£600,000) to be known as "Harbour Works Loan 1947" :

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause (6) thereof and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act) :

And whereas an amount of two hundred thousand pounds (£200,000) (hereinafter called the said sum) has not yet been raised and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out :

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 said local authority of the said sum up to the amount of two hundred thousand pounds (£200,000) for the purpose for which the said loan was authorized, and in giving such consent hereby determines as follows :—

(1) The term for which the said sum 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 sum 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 sum 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 such instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said sum 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. 49/622/2)

Consenting to the Raising of a Loan of £8,000 by the Ashburton Borough Council and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Ashburton 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 eight thousand pounds (£8,000) to be known as "Water Pumping Loan 1951" (hereinafter called the said loan) to provide waterworks comprising the installation of a well and works incidental thereto, for the purpose of augmenting the water-supply available in the Borough of Ashburton :

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 eight thousand pounds (£8,000), 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 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 rate payable for brokerage, underwriting, and procuration 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. 49/113)

Consenting to the Raising of a Loan of £63,400 by the New Plymouth City Council and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS under the authority of clause 16 of the New Plymouth Borough Loans Conversion Order 1934 (No. 1) the New Plymouth 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 April 1952, certain of such securities amounting in the aggregate to the sum of sixty-three thousand four hundred pounds (£63,400), the dates specified in such securities for the redemption thereof being between the 1st day of October 1952 and the 1st day of October 1962 (both dates inclusive) :

And whereas the said local authority being desirous, for the purpose of giving effect to such proposal, of raising a loan of sixty-three thousand four hundred pounds (£63,400) to be known as the "Redemption Loan 1951" (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 sixty-three thousand four hundred pounds (£63,400), 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 ten and a half (10½) 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.