

*Consenting to the Raising of a Loan of £1,000,000 by the Auckland Harbour Board and Prescribing the Conditions Thereof*

FREYBERG, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of March 1952

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Auckland Harbour Board (hereinafter called the said local authority) being desirous of raising a loan of one million pounds (£1,000,000) to be known as "Harbour Loan 1951, £2,375,000, First Issue 1952, £1,000,000" (hereinafter called the said loan) for the purpose of carrying out works as set out in the Schedule to the Auckland Harbour Board Loan and Empowering Act 1951, 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, 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 loan for the said purpose up to the amount of one million pounds (£1,000,000), 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 fifteen (15) 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 shall be repaid as follows:—
- (a) By the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule.

<i>First Column.</i>	<i>Second Column.</i>	<i>First Column.</i>	<i>Second Column.</i>
Half-year.	Amount.	Half-year.	Amount.
	£		£
1st ..	7,700	16th ..	9,900
2nd ..	7,900	17th ..	10,000
3rd ..	8,000	18th ..	10,300
4th ..	8,200	19th ..	10,300
5th ..	8,300	20th ..	10,600
6th ..	8,400	21st ..	10,700
7th ..	8,600	22nd ..	10,900
8th ..	8,700	23rd ..	11,100
9th ..	8,800	24th ..	11,300
10th ..	9,000	25th ..	11,400
11th ..	9,100	26th ..	11,600
12th ..	9,300	27th ..	11,900
13th ..	9,400	28th ..	12,000
14th ..	9,600	29th ..	12,200
15th ..	9,800	30th ..	12,400

- (b) By a payment at the end of the fifteenth year from the date of borrowing of the said loan of the sum of seven hundred and two thousand six hundred pounds (£702,600).
- (4) The payment of interest and redemptions in respect of the said loan shall be made in New Zealand and no amount payable as interest or as redemption 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 three-quarters 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. 49/260/21)

*Varying the Determinations in Respect of the Upper Hutt Borough Council's Loan of £16,100*

FREYBERG, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of March 1952

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 23rd day of January 1951 (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 Upper Hutt Borough Council (hereinafter called the said local authority) of a loan of sixteen thousand one hundred pounds (£16,100) to be known as "Stormwater Drainage Loan 1950" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised and it is expedient to vary certain of the determinations aforesaid in respect 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 varies the determinations aforesaid in respect of the said loan by prescribing that in lieu of a term of thirty-five (35) years, as specified in clause 1 of the said Order in Council, the term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.

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

(T. 49/179/32)

*Validating Proceedings in Connection With Wairere Electric-power Board's Loan of £20,000*

FREYBERG, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of March 1952

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Wairere Electric-power Board lately proceeded by way of special order to raise a loan of twenty thousand pounds (£20,000) to be known as "Retention Loan 1951" (hereinafter called the said loan):

And whereas the proceedings in connection with the said loan were irregular or defective in that public notice of the resolution to make the special order authorizing the raising of the loan, although given four times, was not given once in each of the four weeks immediately preceding the day on which the meeting was held for the purpose of confirming that resolution, as required by paragraph (c) of subsection (1) of section 45 of the Electric-power Boards Act 1925:

And whereas it appears that the ratepayers of the district have not been misled by such irregularity or defect as aforesaid, and it is expedient to validate the same:

Now, therefore, pursuant to section 122 of the Local Bodies' Loans Act 1926, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents and declares that the proceedings in connection with the said loan shall be valid to all intents and purposes as though the said public notice had been correctly given, and that the validity of the proceedings in connection with the said loan or of the security for the said loan shall not be called in question by reason only of the irregularity or defect aforesaid.

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

(T. 49/398/17)

*Authorizing the Taupo Town Board to Use Water for the Purpose of Generating Electricity, and to Erect and Use Electric Lines in the Town District of Taupo and Portion of the County of Taupo, and Revoking an Existing Licence*

FREYBERG, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of March 1952

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING 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, hereby grants to the Taupo Town Board (hereinafter referred to as the licensee) a licence subject to the conditions hereinafter set forth, to obstruct, impound, or divert the waters of the Hinemaiaia Stream (hereinafter referred to as the said stream), situated in Tauhara South B Block and Pahikohuru Nos. 3, 4, and 6 Blocks, Blocks II and VI, Waitahanui Survey District, in the County of Taupo, and to take and use therefrom for the purpose hereinafter set forth a stream of water not exceeding 150 cubic feet per second at any one time, and to lay, construct, put up, place, and use the electric lines hereinafter described; and further, hereby revokes the Order in Council dated the 16th day of November 1949, and published in the *New Zealand Gazette* on the 8th day of December 1949, at page 2778, authorizing the licensee to use water for the purpose of generating electricity and to erect and use electric lines in the Town District of Taupo and portion of the County of Taupo.

CONDITIONS

I. IMPLIED CONDITIONS

THE conditions directed to be implied in all licences by the Water-power Regulations 1934 and the Electrical Supply Regulations 1935 shall be incorporated in and shall form part of this licence, except in so far as the same may be inconsistent with the provisions hereof.