

*Varying the Determinations in Respect of Loans or Balances Thereof
Being Raised by the Wellington City Council*

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of
March 1952

Present:

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

WHEREAS by Order in Council made on the 7th day of June 1950 consent was given to the raising by the Wellington City Council (hereinafter called the said local authority) of the respective loans or balances thereof specified in the First Column of the Schedule hereto, subject in each case to the determinations set forth in such Order in Council:

And whereas in respect of the amount of each such loan, the sum specified in the Second Column of the said Schedule opposite such loan (hereinafter called the said sum) has not yet been raised, and it is expedient to vary the determinations in respect of each such loan in so far as such determinations apply to the raising of the said sum by extending the term within which the said sum 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 in respect of each loan referred to in the Schedule hereto, the determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum by prescribing that no moneys shall be borrowed under the said Order in Council after the expiration of four (4) years from the date thereof.

SCHEDULE

<i>First Column.</i>	<i>Second Column.</i>
Name of Loan.	Sum Unraised.
	£
Water Services Loan 1949, £187,000	157,000
City Cemetery (Karori) Improvement Loan 1950, £37,000	25,000
City Works Loan No. 1 1950, £383,450	328,450
City Works Loan No. 2 1950, £435,200	420,200
City Reserves Improvements Loan 1950, £180,000	135,000
Sewerage and Stormwater Drainage Loan 1950, £267,350	209,350

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

(T. 49/168/107, 109, 110, 111, and 112)

*Varying the Determinations in Respect of Portions of Loans Being
Raised by the Hamilton City Council*

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of
March 1952

Present:

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

WHEREAS by Order in Council made on the 25th day of July 1951 consent was given to the raising by the Hamilton City Council (hereinafter called the said local authority) of the respective loans specified in the First Column of the Schedule hereto, subject in each case to the determinations set forth in such Order in Council:

And whereas the said respective loans have not yet been raised and it is expedient to vary the determinations in respect of each such loan in so far as such determinations apply to the raising of the respective portions of such loans (hereinafter called the said respective sums) specified in the Second Column of the said Schedule:

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 raising of the said respective sums by prescribing that in lieu of a term of thirty (30) years, as specified in clause 1 of the said Order in Council, the term for which the said respective sums or any parts thereof may be raised shall not exceed twenty-five (25) years.

SCHEDULE

<i>First Column.</i>	<i>Second Column.</i>
Name of Loan.	Portion Varied.
	£
Old City Sewer Loan 1951, £15,000	5,000
Stormwater Drainage Loan 1951, £28,000	11,000
Waterworks Loan 1951, £34,000	27,000

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

(T. 49/307/31, 32, 33)

*Varying the Determinations in Respect of the Balance (£27,700) of
the Riccarton Borough Council's Loan of £46,000 by Extending
the Term Within Which the Said Sum May be Borrowed*

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of
March 1952

Present:

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

WHEREAS by Order in Council made on the 4th day of April 1950 (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 Riccarton Borough Council (hereinafter called the said local authority) of a loan of forty-six thousand pounds (£46,000) to be known as "Waterworks Extension Loan 1950" (hereinafter called the said loan):

And whereas the sum of twenty-seven thousand seven hundred pounds (£27,700) (hereinafter called the said sum) has not yet been raised and it is expedient to vary the determinations aforesaid in respect of the said sum by extending the period within which the said sum 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 sum 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. 49/289)

*Consenting to the Raising of a Loan of £6,300 by the Cheviot County
Council and Prescribing the Conditions Thereof*

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of
March 1952

Present:

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

WHEREAS the Cheviot County Council (hereinafter called the said local authority), being desirous of raising a loan of six thousand three hundred pounds (£6,300) to be known as "Housing Loan 1951" (hereinafter called the said loan) for the purpose of erecting workers' dwellings, 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 six thousand three hundred pounds (£6,300), 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 shall be repaid by equal annual instalments of principal extending over the term of the loan as determined in 1 above.
4. The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.
5. No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-moneys.
6. The rate payable for brokerage, underwriting, and procurement 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.
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. 49/400/10)