

Consenting to the Raising of Loans by Certain Local Authorities and Prescribing the Conditions Thereof

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 14th day of January 1952

Present :

THE HON. K. J. HOLYOAKE PRESIDING 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

<i>First Column.</i> Name of Local Authority	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
Auckland City Council	North-western Outlet Loan 1951	£ 50,400	20	£ s. d. 3 5 0
Tawera County Council	Housing Loan 1951	1,450	15	3 5 0

(T. 40/416/6)

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

Consenting to the Raising of a Loan of £60,000 by the Springs-Ellesmere Electric-power Board and Prescribing the Conditions Thereof

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 14th day of January 1952

Present :

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Springs-Ellesmere Electric-power Board (hereinafter called the said local authority) being desirous of raising a loan of sixty thousand pounds (£60,000) to be known as "No. 9 Reticulation Loan 1951" (hereinafter called the said loan) for the purpose of further reticulating the Springs-Ellesmere Electric-power District in respect of which works guarantees as described in clause 21-43 of the Electrical Supply Regulations 1935 have first been given in favour of the said local authority for payments amounting in each of not less than ten consecutive years from the completion of such works to at least 15 per centum of the estimated capital cost of such works, except that such guarantees may be reduced to the extent of any subsidies granted by the Rural Electrical Reticulation Council, 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 sixty thousand pounds (£60,000), 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 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 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. 49/282/14)

Consenting to the Assignment to Norman Eric Kemp, of Whangamomona, Motor Engineer, by William Alexander Russ, of Whangamomona, Garage Proprietor, of his Rights, Powers, and Privileges Under an Order in Council Authorizing Him to Erect Certain Electric Lines and Amending the said Order in Council

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 14th day of January 1952

Present :

THE HON. K. J. HOLYOAKE 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 consents to the assignment to Norman Eric Kemp, of Whangamomona, Motor Engineer, by William Alexander Russ, of Whangamomona, Garage Proprietor, of his rights, powers, and privileges under an Order in Council dated the 10th day of November 1948 and published in the *Gazette* on the 11th day of the same month at page 1370, authorizing him to erect certain electric lines; and further hereby amends the said Order in Council by deleting clause 5 thereof, and substituting the following clause :—

" 5. CHARGES ON SALE

" (1) The charge for electrical energy supplied for all purposes shall not exceed 1s. per unit for the first twenty-five units used in each calendar month, and 9d. per unit for all units in excess of twenty-five in each calendar month.

" (2) Notwithstanding the foregoing provision, the licensee may make a minimum charge of 25s. per calendar month.

" (3) Payment shall not be demanded from any consumer at intervals apart of less than twenty-one days."

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

(S.H.D. 11/20/1038)

Foreshore Licence—Lake Wakatipu—Queenstown—Jetty—James Shaw Campbell

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 14th day of January 1952

Present :

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

PURSUANT to the Harbours Act 1950, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby licenses and permits James Shaw Campbell of Queenstown (hereinafter called the "licensee" which term shall include his executors, administrators, or assigns, unless the context requires a different construction) to use and occupy a part of the foreshore at Queenstown, in Lake Wakatipu, as shown on plans marked M.D. 8701 and 9274 and deposited in the office of the Marine Department at Wellington, for the purpose of erecting