

Consenting to the Raising of a Loan of £204 by the Lumsden Town Board and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 16th day of June 1952

Present:

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

WHEREAS the Lumsden Town 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 two hundred and four pounds (£204) to be known as "Works Loan 1952" (hereinafter called the said loan) for the purpose of paying its share of the cost of repairs to the Oreti Stop-band at Lumsden:

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 two hundred and four pounds (£204), 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 three (3) 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, 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. 49/734)

Consenting to the Raising of a Loan of £8,500 by the Riccarton Borough Council and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 10th day of June 1952

Present:

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

WHEREAS the Riccarton Borough Council (hereinafter called the said local authority), being desirous of raising a loan of eight thousand five hundred pounds (£8,500) to be known as "Workers' Dwellings Loan 1952" (hereinafter called the said loan) for the purpose of purchasing four house properties and effecting repairs thereto, 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 eight thousand five hundred pounds (£8,500), 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 (20) 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 produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
3. The said local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act 1926, or under such other statutory enactment as may be applicable and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than three pounds fourteen shillings and fivepence (£3 14s. 5d.), such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said loan or any part thereof so raised.
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 as either interest or sinking fund in respect of the said loan shall be paid out of loan-moneys.
6. The rate payable for brokerage, underwriting, and pro-curation 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. 49/289/8)

Consenting to the Raising of a Loan of £34,400 by the South Canterbury Catchment Board and Prescribing the Conditions Thereof

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 16th day of June 1952

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING 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 thirty-four thousand four hundred pounds (£34,400) to be known as "Plant Loan No. 8 1952" (hereinafter called the said loan) for the purpose of purchasing plant:

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 thirty-four thousand four hundred pounds (£34,400), 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 eight (8) 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, 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. 49/724)

Varying the Determinations in Respect of the Manawatu County Council's Loan of £10,000 by Extending the Term Within Which the Said Loan May be Raised

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 16th day of June 1952

Present:

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

WHEREAS by Order in Council made on the 21st day of June 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 Manawatu County Council (hereinafter called the said local authority) of a loan of ten thousand pounds (£10,000) to be known as "Bridges Loan 1947" (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 6 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. 49/353/10)

Varying the Determinations in Respect of the Eyre County Council's Loan of £10,000

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 10th day of June 1952

Present:

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

WHEREAS by Order in Council made on the 14th day of May 1952 (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 Eyre County Council (hereinafter called the said local authority) of a loan of ten thousand pounds (£10,000) to be known as "Staff Housing Loan 1951" (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: