

Varying the Determinations in Respect of the Invercargill City Council's Loan of £80,000

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of January 1952

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 26th day of July 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 Invercargill City Council (hereinafter called the said local authority) of an amount of thirty thousand pounds (£30,000), being portion of a loan of eighty thousand pounds (£80,000), known as "Street Works and Services Loan 1948":

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of twenty thousand pounds (£20,000) (hereinafter called the said sum) and it is expedient to vary certain of the determinations aforesaid in respect of the said sum:

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 certain of the determinations aforesaid in respect of the said sum by prescribing that in lieu of provision being made for the repayment of the said sum by the establishment of a sinking fund in respect thereof, as specified in clause (3) of the said Order in Council, the said sum shall be repaid by the half-yearly redemption of debentures on the dates set out in the first column of the Schedule hereto of the amounts stated opposite each such date in the second column of the said Schedule: Provided that the said local authority shall, in respect of the redemption of the debenture for three thousand eight hundred pounds (£3,800) maturing on the 1st day of April 1957 and before raising the said sum 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 eighteen pounds sixteen shillings and eightpence (£18 16s. 8d.), 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 debenture.

SCHEDULE

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1 April 1957 ..	3,800	1 April 1965 ..	600
1 October 1957 ..	400	1 October 1965 ..	600
1 April 1958 ..	400	1 April 1966 ..	600
1 October 1958 ..	400	1 October 1966 ..	600
1 April 1959 ..	400	1 April 1967 ..	600
1 October 1959 ..	400	1 October 1967 ..	600
1 April 1960 ..	400	1 April 1968 ..	600
1 October 1960 ..	400	1 October 1968 ..	600
1 April 1961 ..	400	1 April 1969 ..	600
1 October 1961 ..	400	1 October 1969 ..	600
1 April 1962 ..	400	1 April 1970 ..	600
1 October 1962 ..	600	1 October 1970 ..	600
1 April 1963 ..	600	1 April 1971 ..	600
1 October 1963 ..	600	1 October 1971 ..	600
1 April 1964 ..	600	1 April 1972 ..	800
1 October 1964 ..	600		

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

(T. 49/233/37)

Varying the Determinations in Respect of the Invercargill City Council's Loan of £105,000

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of January 1952

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 1st day of March 1950, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Invercargill City Council (hereinafter called the said local authority) of a loan of one hundred and five thousand pounds (£105,000) to be known as "Gasworks Loan 1950" (hereinafter called the said loan):

And whereas, by Order in Council made on the 20th day of December 1950, the determinations aforesaid were varied in respect of portion of the said loan amounting to ten thousand pounds (£10,000):

And whereas, by Order in Council made on the 24th day of October 1951, the determinations aforesaid were varied in respect of a further portion of the said loan amounting to ten thousand pounds (£10,000):

And whereas the authority conferred by the Order in Council made on the 1st day of March 1950 has still not yet been exercised, and it is expedient to again 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 certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of repayment of the said portions of the said loan amounting in the aggregate to the sum of twenty thousand pounds (£20,000) (hereinafter called the said sum) in the manner prescribed by the Order in Council made on the 1st day of March 1950 as varied by the Orders in Council made on the 20th day of December 1950 and the 24th day of October 1951 respectively, the said sum shall be repaid by the half-yearly redemption of debentures on the dates set out in the first column of the Schedule hereto of the amounts stated opposite each such date in the second column of the said Schedule: Provided that the said local authority shall, in respect of the redemption of the debenture for two thousand pounds (£2,000) maturing on the 1st day of April 1957, and before raising the said sum 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 eighteen pounds sixteen shillings and eightpence (£18 16s. 8d.), 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 debenture.

SCHEDULE

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1 April 1957	2,000	1 April 1970	400
1 October 1957	200	1 October 1970	400
1 April 1958	200	1 April 1971	400
1 October 1958	200	1 October 1971	400
1 April 1959	200	1 April 1972	400
1 October 1959	200	1 October 1972	400
1 April 1960	200	1 April 1973	400
1 October 1960	200	1 October 1973	400
1 April 1961	200	1 April 1974	400
1 October 1961	200	1 October 1974	400
1 April 1962	200	1 April 1975	400
1 October 1962	400	1 October 1975	400
1 April 1963	400	1 April 1976	400
1 October 1963	400	1 October 1976	400
1 April 1964	400	1 April 1977	400
1 October 1964	400	1 October 1977	400
1 April 1965	400	1 April 1978	400
1 October 1965	400	1 October 1978	400
1 April 1966	400	1 April 1979	400
1 October 1966	400	1 October 1979	400
1 April 1967	400	1 April 1980	400
1 October 1967	400	1 October 1980	400
1 April 1968	400	1 April 1981	400
1 October 1968	400	1 October 1981	400
1 April 1969	400	1 April 1982	400
1 October 1969	400		

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

(T. 49/233/42)

Varying the Determinations in Respect of the Invercargill City Council's Loan of £87,000

FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 21st day of January 1952

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 26th day of July, 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 Invercargill City Council (hereinafter called the said local authority) of an amount of thirty thousand pounds (£30,000), being portion of a loan of eighty-seven thousand pounds (£87,000), known as "Amalgamated Area Street Works and Services Loan, 1948":

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of twenty-five thousand pounds (£25,000) and it is expedient to vary certain of the determinations aforesaid in respect of portion thereof amounting to fifteen thousand pounds (£15,000) (hereinafter called the said sum):

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 certain of the determinations aforesaid in respect of the said sum by prescribing that in lieu of provision being made for the repayment of