

Varying the Determinations in Respect of the Balance (£170,000) of the Dunedin Drainage and Sewerage Board's Loan of £200,000 by Extending the Term Within Which the Said Sum May be Raised

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 6th day of August 1952

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 6th day of September 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 Dunedin Drainage and Sewerage Board (hereinafter called the said local authority) of a loan of two hundred thousand pounds (£200,000) to be known as "Drainage Extension Loan 1950" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of one hundred and seventy thousand pounds (£170,000) (hereinafter called the said sum) and it is expedient to extend the term as specified in clause 7 of the said Order in Council 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. 49/362/9)

Varying the Determinations in Respect of the Balance (£14,900) of the Timaru City Council's Loan of £30,000 by Extending the Term Within Which the Said Sum May be Borrowed

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 6th day of August 1952

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 27th day of September 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 Timaru City Council (hereinafter called the said local authority) of the sum of sixteen thousand nine hundred pounds (£16,900), being the balance then unraised of a loan of thirty thousand pounds (£30,000) known as "Stormwater Drainage Loan 1946" (hereinafter called the said loan):

And whereas the sum of fourteen thousand nine hundred pounds (£14,900) (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 three (3) years from the date thereof.

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

(T. 49/306/20)

Varying the Determinations in Respect of Portion (£40,000) of the South Canterbury Electric-power Board's Loan of £80,000

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 6th day of August 1952

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 9th day of April 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 South Canterbury Electric-power Board (hereinafter called the said local authority) of a loan of eighty thousand pounds (£80,000) to be known as "Electricity Development Loan 1952" (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 portion thereof amounting to forty thousand pounds (£40,000) (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 the determinations aforesaid in respect of the said sum by prescribing as follows:—

1. In lieu of a term of twenty-five (25) years, as specified in clause 1 of the said Order in Council, the term for which the said sum or any part thereof may be raised shall not exceed six (6) years.
2. In lieu of repayment in the manner prescribed in clause 3 of the said Order in Council, the said sum or any part thereof shall be repaid by the annual redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
1st	£ 1,200	4th	£ 1,200
2nd	1,200	5th	1,200
3rd	1,200	6th	34,000

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

(T. 49/181/17)

Authorizing the Borrowing by the Petone and Lower Hutt Gas Board by Way of Hypothecation of Debentures Issued in Respect of a Loan of £12,100

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of August 1952

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 16th day of July 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 Petone and Lower Hutt Gas Board (hereinafter called the said local authority) of a loan of twelve thousand one hundred pounds (£12,100) to be known as "Premises and Vehicle Purchase Loan 1952" (hereinafter called the said loan):

And whereas the said local authority, pending the raising of portion of the said loan amounting to three thousand six hundred pounds (£3,600) (hereinafter called the said sum) in accordance with the said determinations, is desirous of borrowing the said sum or part thereof by hypothecation or mortgage pursuant to section 34 of the Local Bodies' Loans Act 1926 of the debentures authorized to be issued in respect of the said sum:

Now, therefore, pursuant to section 7 of the Local Authorities Interest Reduction and Loans Conversion Act 1932-33 and section 8 of the Local Authorities Interest Reduction and Loans Conversion Amendment Act 1933, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the said local authority, pending the raising of the said sum in accordance with the said determinations, borrowing the said sum or any part thereof by the hypothecation or mortgage of the said debentures to the State Advances Corporation of New Zealand at a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, such interest to be computed on the daily-debtor balances in the accounts of the Corporation repayable on demand, but so that the term shall not exceed one year, and hereby prescribes that the money borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said sum, be repaid by annual or half-yearly instalments equivalent to the instalments of principal which would have been repaid if on the first day on which any moneys are borrowed by such hypothecation or mortgage the whole of the said sum of three thousand six hundred pounds (£3,600) had been raised on the terms prescribed by the said Order in Council.

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

(T. 49/215/15)

Authorizing the Borrowing by the North Canterbury Electric-power Board by Way of Hypothecation of Debentures issued in Respect of a Loan of £70,000

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of August 1952

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 4th day of February 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 North Canterbury Electric-power Board (hereinafter called the said local authority) of a loan of seventy thousand pounds (£70,000) to be known as "Reticulation Extension Loan 1952" (hereinafter called the said loan):