

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

H. F. O'LEARY,
Administrator of the Government
ORDER IN COUNCIL

At the Government House at Wellington, this 15th day of October 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT 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 Administrator of the Government, 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 procuration 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>	<i>Second Column.</i>	<i>Third Column.</i>	<i>Fourth Column.</i>	<i>Fifth Column.</i>
Name of Local Authority.	Name of Loan.	Amount of Loan.	Term of Loan. (Years).	Rate of Interest.
Waikohu County Council	Staff Housing Loan (No. 2) 1952	£ 9,000	20	£ s. d. 4 0 0
Whakatane Fire Board	Fire Station Loan 1952, £20,000	10,000	30	4 0 0

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

(T. 40/416/6)

Consenting to the Raising of a Loan of £15,800 by the Whangarei Borough Council and Prescribing the Conditions Thereof

H. F. O'LEARY,
Administrator of the Government
ORDER IN COUNCIL

At the Government House at Wellington, this 15th day of October 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act 1920, to raise a loan of fifteen thousand eight hundred pounds (£15,800) to be known as "Waterworks Development Loan No. 1 (Second Issue) 1952" (hereinafter called the said loan) for the purpose of carrying out a portion of the work which is proposed for the provision and treatment of a major part of the Borough water-supply—namely, the provision of filtration plant and the purchase of land:

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 Administrator of the Government, 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 fifteen thousand eight hundred pounds (£15,800), 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 thirty (30) 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 four pounds (£4) 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 procuration 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. 49/141)

Consenting to the Raising of a Loan of £9,182 by the Howick Borough Council and Prescribing the Conditions Thereof

H. F. O'LEARY,
Administrator of the Government
ORDER IN COUNCIL

At the Government House at Wellington, this 15th day of October 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

WHEREAS the Howick Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act 1920, to raise a loan of nine thousand one hundred and eighty-two pounds (£9,182) to be known as "Beach Conveniences Loan 1952" (hereinafter called the said loan) for the purpose of providing sanitary conveniences and dressing sheds for the use of the public at three beaches within the Borough of Howick:

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 Administrator of the Government, 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 nine thousand one hundred and eighty-two pounds (£9,182) 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 not produce to the lender or lenders a rate or rates exceeding four pounds (£4) 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 procuration 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. 49/288)