

*Varying the Determinations in Respect of Loans or Portions Thereof Being Raised by Certain Local Authorities*

**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

**W**HEREAS by Orders in Council made on the respective dates specified in the third column of the Schedule hereto, consent was given to the raising by the respective local authorities enumerated in the first column of the said Schedule of the respective loans stated in the second column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council:

And whereas the authorities conferred by the said Orders in Council have not been exercised in respect of each respective loan to the extent specified in the fourth column of the said Schedule opposite each such loan:

And whereas it is expedient to vary the determinations of each respective loan in so far as such determinations apply to the raising of the sum specified in the fifth column of the said Schedule opposite each such loan (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 Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby varies in respect of each loan referred to in the Schedule hereto, certain of the aforesaid determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum, by prescribing that in lieu of the rate of interest as specified in the Order in Council authorizing the raising of such loan, the rate of interest that may be paid in respect of the said sum 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.

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.	Date of Consenting Order in Council and Amount Thereby Authorized.	Amount of Loan Unraised.	Sum in Respect of Which Rate of Interest is Hereby Varied.
Carterton Borough Council ..	General Purposes Amalgamated Loan 1952	3 September 1952, £12,000 ..	£ 12,000	£ 3,000
Dargaville Fire Board ..	Fire Station Loan 1951 ..	19 December 1951, £11,135	11,135	6,000
Rotorua Borough Council ..	Water Supply and Reticulation Loan 1950	6 February 1951, £150,000 ..	150,000	45,000
Rotorua County Council ..	Roading Improvement Loan 1952, £116,000	30 July 1952, £35,000 ..	35,000	15,000
Rotorua Fire Board ..	Fire Station Loan 1952 ..	6 August 1952, £50,000 ..	50,000	10,000
Tauranga County Council ..	Bridges Loan 1947, £20,000 ..	3 October 1951, £5,000 ..	5,000	5,000
Waikohu County Council ..	Staff Housing Loan (No. 1) 1952	23 July 1952, £1,000 ..	1,000	1,000
Waimea Electric-power Board ..	Border Area Loan 1951 ..	3 March 1952, £50,000 ..	50,000	15,000

(T. 40/416/6)

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

*Varying the Determinations in Respect of the Nelson City Council's Loan of £64,800*

**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

**W**HEREAS by Order in Council made on the 24th day of September 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 Nelson City Council (hereinafter called the said local authority) of a loan of sixty-four thousand eight hundred pounds (£64,800) to be known as "Water Supply Renewal Loan 1952" (hereinafter called the said loan):

And whereas the said loan has not yet been raised and it is expedient to 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 Administrator of the Government, 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 provision being made for the repayment of the said loan by the establishment of a sinking fund in respect thereof, as specified in clause 3 of the said Order in Council, 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 of twenty-one (21) years as specified in clause 1 of the said Order in Council.

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

(T. 49/279/20)

B

*Varying the Determinations in Respect of the Bluff Harbour Board's Loan of £150,000*

**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

**W**HEREAS by Order in Council made on the 26th day of July 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 Bluff Harbour Board (hereinafter called the said local authority) of a loan of one hundred and fifty thousand pounds (£150,000) to be known as "Loan No. 13 1949" (hereinafter called the said loan):

And whereas the said loan has not yet been raised and it is expedient to 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 Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby cancels the aforesaid determinations in respect of the said loan and in lieu thereof makes the following determinations:—

1. The term for which the said loan or any part thereof may be raised shall not exceed fifteen (15) 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 shall be repaid by the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule.