

3. The said sum 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:—

SCHEDULE			
First Column.	Second Column.	First Column.	Second Column.
Half-year.	Amount.	Half-year.	Amount.
	£		£
1st	1,700	16th	2,300
2nd	1,800	17th	2,500
3rd	1,800	18th	2,400
4th	1,900	19th	2,500
5th	1,900	20th	2,600
6th	1,900	21st	2,600
7th	2,000	22nd	2,600
8th	2,000	23rd	2,700
9th	2,100	24th	2,800
10th	2,100	25th	2,800
11th	2,100	26th	2,900
12th	2,200	27th	2,900
13th	2,200	28th	3,000
14th	2,300	29th	3,100
15th	2,300	30th	132,000

- The payment of interest and redemptions in respect of the said sum shall be made in New Zealand.
- No amount payable either as interest or as a redemption in respect of the said sum shall be paid out of loan-moneys.
- The rate payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed three-quarters per centum of any amount raised.
- 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. 49/197)

Varying the Determinations in Respect of Portion (£10,000) of the Takapuna Borough Council's Loan of £18,000

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

At the Government House at Wellington, this 22nd day of October 1952

Present:
HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT
IN COUNCIL

WHEREAS by Order in Council made on the 3rd day of March 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 Takapuna Borough Council (hereinafter called the said local authority) of a loan of eighteen thousand pounds (£18,000) to be known as "Sewerage Extensions 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 a portion of the said loan amounting to ten thousand pounds (£10,000) (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 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 sum by prescribing as follows:—

- In lieu of a term not exceeding 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 fifteen (15) years.
- In lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum as specified in clause 2 of the said Order in Council, 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.
- In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest as specified 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.

B

SCHEDULE

First Column.	Second Column.	First Column.	Second Column.
Half-year.	Amount.	Half-year.	Amount.
	£		£
1st	200	9th	300
2nd	200	10th	400
3rd	300	11th	300
4th	300	12th	400
5th	300	13th	400
6th	300	14th	400
7th	300	15th	5,600
8th	300		

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

(T. 49/120)

Varying the Determinations in Respect of Portion (£10,000) of the Nelson City Council's Loan of £54,000

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

At the Government House at Wellington, this 22nd day of October 1952

Present:
HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT
IN COUNCIL

WHEREAS by Order in Council made on the 20th day of February 1951 (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 fifty-four thousand pounds (£54,000) to be known as "Tahunanui Drainage Loan 1950" (hereinafter called the said loan):

And whereas the said loan has not yet been raised to the extent of twenty-eight thousand pounds (£28,000) and it is expedient to vary certain of the determinations aforesaid in respect of a portion thereof amounting to ten thousand pounds (£10,000) (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 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 sum by prescribing as follows:—

- In lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, as specified in clause 2 of the said Order in Council, 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.
- In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest as specified in clause 3 of the said Order in Council, the said local authority shall, 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 three pounds fourteen shillings and fivepence (£3 14s. 5d.), such payments to be made in respect of every part of the said sum 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 sum or any part thereof so raised.
- 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. 49/279)

Varying the Determinations in Respect of Portion (£10,000) of the Nelson City Council's Loan of £50,700

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

At the Government House at Wellington, this 22nd day of October 1952

Present:
HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT
IN COUNCIL

WHEREAS by Order in Council made on the 19th day of September 1951 (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 fifty thousand seven hundred pounds (£50,700) to be known as "Water Reticulation Loan 1951" (hereinafter called the said loan):