

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 19th day of November 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

WHEREAS 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> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Date of Consenting Order in Council and Amount Thereby Authorized.	<i>Fourth Column.</i> Amount of Loan Unraised.	<i>Fifth Column.</i> Sum in Respect of Which Rate of Interest is Hereby Varied.
Ashburton Borough Council ..	Plant, Machinery, and Building Loan 1951	10 March 1952, £10,000 ..	£ 10,000	£ 6,000
Dunedin Drainage and Sewerage Board	Drainage Extension Loan 1950 ..	6 September 1950, £200,000	170,000	70,000
Opotiki Hospital Board ..	New Hospital Additions Loan 1952	30 July 1952, £42,000 ..	42,000	20,000

(T. 40/416/6)

T. J. SHERRARD,
Clerk of the Executive Council.*Varying the Determinations in Respect of Portion (£5,000) of the Taupo Town Board's Loan of £37,000*

H. F. O'LEARY,

Administrator of the Government

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of November 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

WHEREAS by Order in Council made on the 14th day of May 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 Taupo Town Board (hereinafter called the said local authority) of a loan of thirty-seven thousand pounds (£37,000) to be known as "Hydro-electric Power Supply Additional 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 a portion thereof amounting to five thousand pounds (£5,000) (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:—

1. In lieu of a term of thirty (30) 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 twenty-five (25) years.

2. In lieu of the determinations as to repayment contained in clauses 3 and 4 of the said Order in Council, the following determinations shall apply:—

- (i) The said sum or any part thereof shall be free of principal repayments during the first two years from the date of borrowing thereof.
- (ii) Thereafter the said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the balance of the term amounting to twenty-three (23) years.

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

(T. 49/741)

*Varying the Determinations in Respect of Portion (£10,000) of the Lower Hutt City Council's Loan of £71,000*H. F. O'LEARY,
Administrator of the Government

ORDER IN COUNCIL

At the Government House at Wellington, this 19th day of November 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

WHEREAS by Order in Council made on the 8th day of October 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 Lower Hutt City Council (hereinafter called the said local authority) of a loan of seventy-one thousand pounds (£71,000) to be known as "Streets Extension and Widening Loan (No. 3) 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 that 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 equal annual instalments of principal extending over the term as determined in clause 1 of the said Order in Council.

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

(T. 49/11/39)

*Foreshore Licence—Okoha Bay, Pelorus Sound—Site for a Wharf*H. F. O'LEARY,
Administrator of the Government

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of November 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

PURSUANT to the Harbours Act 1950, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby licenses and permits Matts Gomez Hegglin, of Okoha Bay (hereinafter called