

And whereas by Order in Council made on the 19th day of September 1951 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the said local authority of a loan of nine thousand pounds (£9,000) to be known as "Housing Loan 1951" for the purpose of erecting dwellings for employees:

And whereas the authorities conferred by the aforesaid Orders in Council have not yet been exercised:

And whereas the said local authority is now desirous of raising portion only of the "Housing Loan 1951" amounting to eight thousand pounds (£8,000):

And whereas the said local authority is desirous of raising the said amounts of ten thousand pounds (£10,000) and eight thousand pounds (£8,000) in one sum of eighteen thousand pounds (£18,000) to be known as "Housing and Reticulation Loan 1953" (hereinafter called the said loan), and it is expedient to authorize the said local authority to raise the said loan on the conditions hereinafter set out:

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 consents to the raising in New Zealand by the said local authority of the said loan up to an amount of eighteen thousand pounds (£18,000) for the said purposes, 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-five (25) 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 thereof.

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

(T. 49/352/7 and 8)

Consenting to the Raising of a Loan of £3,000 by the Levin Fire Board and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 17th day of February 1953

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Levin Fire Board (hereinafter called the said local authority), being desirous of raising a loan of three thousand pounds (£3,000) to be known as "Fire Engine Loan 1952" (hereinafter called the said loan) for the purpose of purchasing a fire engine, has 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 loan:

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 Governor-General, 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 three thousand pounds (£3,000), 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 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 equal annual instalments of principal extending over the term as determined in 1 above.
4. The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.
5. No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan-moneys.
6. 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.
7. 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. 49/244/2)

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

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 17th day of February 1953

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING 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 Governor-General, 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

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Auckland Hospital Board	Pukekohe Hospital Loan 1952, £192,800	£ 80,000	20	£ s. d. 4 0 0
Whangarei Fire Board	Fire Engine Loan 1952	5,500	15	4 0 0
Whangarei Fire Board	Property Loan 1953	7,750	15	4 0 0

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

(T. 40/416/6)