

SCHEDULE

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	200	11th	200
2nd	200	12th	300
3rd	300	13th	300
4th	200	14th	300
5th	200	15th	300
6th	300	16th	300
7th	300	17th	300
8th	200	18th	400
9th	300	19th	300
10th	300	20th	20,800

4. The payment of interest and redemptions in respect of the said sum shall be made in New Zealand.

5. No amount payable either as interest or as a redemption in respect of the said sum 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 sum or any part thereof shall not in the aggregate exceed three-quarters 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. 49/11/35, 36, and 37)

Varying the Determinations in Respect of the Balance (£40,000) of the Lower Hutt City Council's Loan of £76,000

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 by Order in Council made on the 3rd day of March 1952, 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-six thousand pounds (£76,000) to be known as "Roading Development Loan 1951" (hereinafter called the said loan):

And whereas by Order in Council made on the 1st day of October 1952 certain of the determinations aforesaid were varied in respect of the unraised balance of the said loan amounting to forty thousand pounds (£40,000) (hereinafter called the said sum):

And whereas the said sum has not yet been raised and it is expedient to cancel the determinations aforesaid in respect of the said sum and make new determinations in lieu thereof:

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 cancels the aforesaid determinations in respect of the said sum and in lieu thereof makes the following determinations:—

1. The term for which the said sum or any part thereof may be raised shall not exceed ten (10) years.

2. 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.

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. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	400	11th	600
2nd	500	12th	600
3rd	500	13th	600
4th	500	14th	600
5th	500	15th	600
6th	500	16th	700
7th	600	17th	600
8th	500	18th	700
9th	600	19th	700
10th	500	20th	29,200

4. The payment of interest and redemptions in respect of the said sum shall be made in New Zealand.

5. No amount payable either as interest or as a redemption in respect of the said sum 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 sum or any part thereof shall not in the aggregate exceed three-quarters 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. 49/11/31)

Varying the Determinations in Respect of Portion (£50,000) of the Hutt Valley Electric-Power Board's Loan of £140,000

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 by Order in Council made on the 1st day of November 1950 (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 Hutt Valley Electric-power Board (hereinafter called the said local authority) of an amount of one hundred and forty thousand pounds (£140,000) by a loan to be known as "Building Loan 1950":

And whereas the said Order in Council has not been exercised to the extent of sixty thousand pounds (£60,000) and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to fifty thousand pounds (£50,000) (hereinafter called the said sum) and make new determinations in lieu thereof:

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 cancels the determinations aforesaid in respect of the said sum and in lieu thereof makes the following determinations:—

1. The term for which the said sum or any part thereof may be raised shall not exceed ten (10) years.

2. 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.

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. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	500	11th	800
2nd	600	12th	700
3rd	700	13th	700
4th	600	14th	800
5th	600	15th	800
6th	700	16th	800
7th	700	17th	800
8th	600	18th	800
9th	700	19th	900
10th	700	20th	36,500

4. The payment of interest and redemptions in respect of the said sum shall be made in New Zealand.

5. No amount payable either as interest or as a redemption in respect of the said sum 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 sum or any part thereof shall not in the aggregate exceed three-quarters 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. 49/167/5)