

SCHEDULE OF REDEMPTIONS

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
1st	£ 900	14th	£ 1,300
2nd	900	15th	1,300
3rd	900	16th	1,400
4th	1,000	17th	1,400
5th	1,000	18th	1,400
6th	1,000	19th	1,500
7th	1,100	20th	1,500
8th	1,100	21st	1,500
9th	1,100	22nd	1,600
10th	1,200	23rd	1,600
11th	1,200	24th	1,600
12th	1,200	25th	1,545
13th	1,300		

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

5. No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurement 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. 49/227)

*Consenting to the Raising of a Loan of £4,000 by the South Canterbury Catchment Board and Prescribing the Conditions Thereof*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 24th day of February 1953

Present:

THE RIGHT HON S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the South Canterbury Catchment Board (hereinafter called the said local authority) being desirous of raising a loan of four thousand pounds (£4,000) to be known as "Ashburton-Hinds Drainage Supplementary Loan 1953" (hereinafter called the said loan) for the purpose of completing the Ashburton-Hinds drainage scheme by providing access to the Board's drains, 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 four thousand pounds (£4,000), 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 be fourteen (14) 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 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.

SCHEDULE

First Column. Year.	Second Column. Amount.	First Column. Year.	Second Column. Amount.
	£		£
1st	200	8th	300
2nd	200	9th	300
3rd	200	10th	300
4th	200	11th	300
5th	300	12th	300
6th	300	13th	400
7th	300	14th	400

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

5. No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.

6. The rate payable for brokerage, underwriting, and procurement 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. 49/724/1)

*Consenting to the Raising of Portion (£22,000) of the Invercargill City Council's Loan of £87,000 and Prescribing the Conditions Thereof*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 24th day of February 1953

Present:

THE RIGHT HON S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Invercargill City Council (hereinafter called the said local authority, being desirous of raising a loan of eighty-seven thousand (£87,000) to be known as "Amalgamated Area Street Works and Services Loan, 1948" (hereinafter called the said loan) for the purpose of undertaking street works and providing services in areas amalgamated with the city, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas by Order in Council made on the 26th day of July 1950 consent was given to the raising of a portion of the said loan amounting to thirty thousand pounds (£30,000):

And whereas the said local authority is arranging to raise a further portion of the said loan amounting to twenty-two thousand pounds (£22,000) (hereinafter called the said sum), 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 sum:

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 sum for the said purpose up to the amount of twenty-two thousand pounds (£22,000), and in giving such consent hereby determines as follows:—

1. The term for which the said sum or any part thereof may be raised shall be fifteen (15) 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 redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite each such date in the second column of the said Schedule.

SCHEDULE

First Column. Date.	Second Column. Amount.	First Column. Date.	Second Column. Amount.
	£		£
1 March 1954	300	1 September 1961	200
1 September 1954	100	1 March 1962	200
1 March 1955	100	1 September 1962	200
1 September 1955	100	1 March 1963	200
1 March 1956	100	1 September 1963	200
1 September 1956	200	1 March 1964	200
1 March 1957	200	1 September 1964	200
1 September 1957	200	1 March 1965	200
1 March 1958	200	1 September 1965	200
1 September 1958	200	1 March 1966	300
1 March 1959	200	1 September 1966	300
1 September 1959	200	1 March 1967	300
1 March 1960	200	1 September 1967	300
1 September 1960	200	1 March 1968	16,300
1 March 1961	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 procurement fees in respect of the raising of the said sum 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. 49/233/36)