

*Consenting to the Raising of a Loan of £2,800 by the Hutt County Council 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 Hutt County Council (hereinafter called the said local authority), being desirous of raising a loan of two thousand eight hundred pounds (£2,800) to be known as "Point Howard Fire Station Loan 1952" (hereinafter called the said loan) for the purpose of constructing a fire-station for the Point Howard Fire Brigade, 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 two thousand eight hundred pounds (£2,800), 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 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 shall be repaid as follows:—

(a) By thirty equal payments of eighty-nine pounds two shillings and one penny (£89 2s. 1d.), one of such payments to be made at the end of every half-year commencing from the date on which the said loan is raised. Each such half-yearly payment shall be applied firstly in payment of interest computed at the rate of four pounds (£4) per centum per annum on the amount of the principal for the time being outstanding at the beginning of each such half-year, and the balance of such half-yearly payment in reduction of principal.

(b) By a payment at the end of the fifteenth year from the date of the raising of the said loan of a sum equal to the amount to which the said principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty (30) half-yearly payments.

4. The payments referred to in clause 3 hereof shall be made in New Zealand and no such payment shall be made out of loan-moneys.

5. The rate payable for brokerage, underwriting, and procuracy 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 hereof.

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

(T. 49/290/34)

*Consenting to the Raising of a Loan of £1,250 by the Helensville Borough Council 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 Helensville Borough Council (hereinafter called the said local authority), being desirous of raising a loan of one thousand two hundred and fifty pounds (£1,250) to be known as "Plant Loan 1952" (hereinafter called the said loan) for the purpose of purchasing a tractor with standard equipment and fitted with grader blade, 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 one thousand two hundred and fifty pounds (£1,250), 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 five (5) 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 of the loan 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 procuracy 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. 49/419/9)

*Consenting to the Raising of Portion (£11,000) of the Invercargill City Council's Loan of £80,000 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 thousand pounds (£80,000) to be known as "Street Works and Services Loan 1948" (hereinafter called the said loan) for the purpose of undertaking street works and providing services in the City including the provision of a motor-vehicle testing station, 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 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising of portion of the said loan amounting to thirty thousand pounds (£30,000):

And whereas the said local authority is now desirous of raising a further portion of the said loan amounting to eleven thousand pounds (£11,000) (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 eleven thousand pounds (£11,000), 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.<br>Date. | Second Column.<br>Amount. | First Column.<br>Date. | Second Column.<br>Amount. |
|------------------------|---------------------------|------------------------|---------------------------|
| 1 March 1954           | £ 400                     | 1 September 1961       | £ 300                     |
| 1 September 1954       | 200                       | 1 March 1962           | 300                       |
| 1 March 1955           | 200                       | 1 September 1962       | 300                       |
| 1 September 1955       | 200                       | 1 March 1963           | 300                       |
| 1 March 1956           | 200                       | 1 September 1963       | 300                       |
| 1 September 1956       | 200                       | 1 March 1964           | 300                       |
| 1 March 1957           | 200                       | 1 September 1964       | 300                       |
| 1 September 1957       | 200                       | 1 March 1965           | 300                       |
| 1 March 1958           | 200                       | 1 September 1965       | 300                       |
| 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           | 3,900                     |
| 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 procuracy 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. 49/233/37)