

*Postponing the Revision of District Valuation Rolls*

C. W. M. NORRIE, Governor-General

## ORDER IN COUNCIL

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

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

**P**URSUANT to the Valuation of Land Act 1951, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council hereby directs that the revision of the District Valuation Rolls for the Districts enumerated in the first column of the Schedule hereto shall be postponed, and that such revision shall thereupon be made not later than as at the date specified in the second column of the said Schedule.

## SCHEDULE

First Column.	Second Column. 31st day of March,
Arrowtown Borough	1955.
Ellerslie Borough	1955.
Hampden Borough	1954.
Kaikoura County	1954.
Kaitangata Borough	1954.
Mataura Borough	1955.
Naseby Borough	1954.
Porirua Riding of Makara County	1954.
Reefton Riding of Inangahua County	1955.
Queenstown Borough	1955.
South Invercargill Borough	1955.
Taumarunui Borough	1954.
Wyndham Town District	1955.

T. J. SHERRARD,  
Clerk of the Executive Council.*Varying the Determinations in Respect of Portion (£1,150) of the Takapuna Borough Council's Loan of £5,000*

C. W. M. NORRIE, Governor-General

## ORDER IN COUNCIL

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

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

**W**HEREAS by Order in Council made on the 11th day of July 1951 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Takapuna Borough Council (hereinafter called the said local authority) of a loan of five thousand pounds (£5,000) to be known as "Housing Loan 1951" (hereinafter called the said loan):

And whereas by Order in Council made on the 22nd day of October 1952 the determinations aforesaid were varied in respect of portion of the said loan amounting to two thousand pounds (£2,000):

And whereas portion of the said amount of two thousand pounds (£2,000) amounting to one thousand one hundred and fifty pounds (£1,150) (hereinafter called the said sum) has not yet been raised:

And whereas in the Order in Council made on the 22nd day of October 1952 provision is made for the repayment of the said sum by the redemption of debentures in the following manner—namely, one hundred pounds (£100) in the 14th year and one thousand and fifty pounds (£1,050) in the 15th year—and it is expedient to vary the provision for repayment as hereinafter provided:

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 varies the provisions for repayment of the said sum, as contained in clause 3 of the Order in Council made on the 22nd day of October 1952, by providing that the said sum or any part thereof shall be repaid by the redemption of debentures in the 10th year specified in the said Order in Council.

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

(T. 49/120/13)

*Varying the Determinations in Respect of Portion (£20,000) of the Wellington City Council's Loan of £100,000*

C. W. M. NORRIE, Governor-General

## ORDER IN COUNCIL

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

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

**W**HEREAS by Order in Council made on the 24th day of February 1953 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Wellington City Council (hereinafter called the said local authority) of an amount of fifty thousand pounds (£50,000), being portion of a loan of one hundred thousand pounds (£100,000) known as "Aerodrome Development Loan No. 1 1952":

And whereas the said amount of fifty thousand pounds (£50,000) has not yet been raised and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to twenty thousand pounds (£20,000) (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 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 twelve (12) 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 rates or rates exceeding four pounds (£4) per centum per annum.

3. The said sum shall be repaid as follows:—

(a) By twenty-four equal payments of six hundred and fifty-two pounds and ninepence (£652 0s. 9d.) one of such payments to be made at the end of every half-year commencing from the date on which the said sum is raised. Each such half-yearly payment shall be applied first in payment of interest computed at the rate of four pounds (£4) per centum per annum on the amount of principal for the time being outstanding at the beginning of each such half-year in respect of the said sum and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the twelfth year from the date of the raising of the said sum of an amount equal to the amount to which the principal of the said sum has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid twenty-four 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 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.

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. 49/168/122)

*Varying the Determinations in Respect of the Balance (£5,000) of the Tauranga County Council's Loan of £20,000*

C. W. M. NORRIE, Governor-General

## ORDER IN COUNCIL

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

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

**W**HEREAS by Order in Council made on the 24th day of February 1953 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Tauranga County Council (hereinafter called the said local authority) of the sum of five thousand pounds (£5,000), being the balance of a loan of twenty thousand pounds (£20,000) known as "Bridges Loan 1947":

And whereas the said sum of five thousand pounds (£5,000) (hereinafter called 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 shall be repaid as follows:—

(a) By twenty equal payments of one hundred and fifty-nine pounds two shillings and fourpence (£159 2s. 4d.) one of such payments to be made at the end of every half-year commencing from the date on which the said sum is raised. Each such half-yearly payment shall be applied first in payment of interest computed at the rate of four pounds (£4) per centum per annum on the amount of principal for the time being outstanding at the beginning of each such half-year in respect of the said sum and the balance of such half-yearly payment in reduction of such principal.