

Varying the Determinations in Respect of Loans or Portions Thereof Being Raised by Certain Local Authorities

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 1st day of April 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Orders in Council made on the respective dates specified in the third column of the Schedule hereto, consent was given to the raising by the respective local authorities enumerated in the first column of the said Schedule of the respective loans stated in the second column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council:

And whereas the authorities conferred by the said Orders in Council have not been exercised in respect of each respective loan to the extent specified in the fourth column of the said Schedule opposite each such loan:

And whereas it is expedient to vary the determinations of each respective loan in so far as such determinations apply to the raising of the sum specified in the fifth column of the said Schedule opposite each such loan (hereinafter called the said sum):

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 in respect of each loan referred to in the Schedule hereto, certain of the aforesaid determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum, by prescribing that in lieu of the rate of interest as specified in the Order in Council authorizing the raising of such loan, 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.

SCHEDULE

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Date of Consenting Order in Council and Amount Thereby Authorized.	<i>Fourth Column.</i> Amount of Loan Unraised.	<i>Fifth Column.</i> Sum in Respect of Which Rate of Interest is Hereby Varied.
Buller Electric-power Board	Purchasing and Construction Loan 1950, £197,000: Portion £38,300	16 April 1952, £38,300	£ 32,300	£ 20,000
Buller Electric-power Board	Purchasing and Construction Loan 1950, £197,000: Portion £60,700	13 Dec. 1950, £60,700	29,000	29,000
Northland Hospital Board	Dargaville Hospital Loan 1951	26 Sept. 1951, £300,000	150,000	150,000
Riccarton Borough Council	Waterworks Extension Loan 1950	4 April 1950, £46,000	14,600	14,600

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

(T. 40/416/6)

Varying the Determinations in Respect of Portion (£6,000) of the Takapuna Borough Council's Loan of £18,000

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

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 Takapuna Borough Council (hereinafter called the said local authority) of a loan of eighteen thousand pounds (£18,000) to be known as "Sewerage Extensions Loan 1952" (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 ten thousand pounds (£10,000):

And whereas portion of the said amount of ten thousand pounds (£10,000) amounting to six thousand pounds (£6,000) (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, four hundred pounds (£400) in the 14th year and five thousand six hundred pounds (£5,600) 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 provision 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)

Varying the Determinations in Respect of Portion (£7,950) of the Takapuna Borough Council's Loan of £200,000

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

WHEREAS by Order in Council made on the 22nd day of October 1952 (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 Takapuna Borough Council (hereinafter called the said local authority) of an amount of twenty thousand pounds (£20,000), being portion of a loan of two hundred thousand pounds (£200,000) known as "Streets Improvement Loan 1952" (hereinafter called the said loan):

And whereas portion of the said amount of twenty thousand pounds (£20,000) amounting to seven thousand nine hundred and fifty pounds (£7,950) (hereinafter called the said sum) has not yet been raised:

And whereas in the said Order in Council provision is made for the repayment of the said sum by the redemption of debentures in the following manner—namely, one hundred and fifty pounds (£150) in the 14th year and seven thousand eight hundred pounds (£7,800) 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 provision for repayment of the said sum, as contained in clause 3 of the said Order in Council, 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. 49/120/14)