

*Varying the Determinations in Respect of Portion (£70,000) of the Wairarapa Electric-power Board's Loan of £100,000*

C. W. M. NORRIE, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of April 1953

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 13th day of January 1953 (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 Wairarapa Electric-power Board (hereinafter called the said local authority) of the sum of eighty thousand pounds (£80,000) being portion of a loan of one hundred thousand pounds (£100,000) known as "Reticulation Extension Loan 1952" (hereinafter called the said loan):

And whereas an amount of seventy thousand pounds (£70,000) (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 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 (£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 .....	£ 1,100	11th .....	£ 1,400
2nd .....	1,200	12th .....	1,400
3rd .....	1,200	13th .....	1,500
4th .....	1,200	14th .....	1,500
5th .....	1,300	15th .....	1,500
6th .....	1,300	16th .....	1,600
7th .....	1,300	17th .....	1,600
8th .....	1,300	18th .....	1,600
9th .....	1,400	19th .....	1,700
10th .....	1,400	20th .....	43,500

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. 49/133/20)

*Varying the Determinations in Respect of Portion (£20,000) of the Ashburton Electric-power Board's Loan of £80,000*

C. W. M. NORRIE, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of April 1953

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 4th day of March 1953 (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 Ashburton Electric-power Board (hereinafter called the said local authority) of the sum of twenty thousand pounds (£20,000) being portion of a loan of eighty thousand pounds (£80,000) known as "Special Loan No. 11 1953" (hereinafter called the said loan):

And whereas the said sum of twenty thousand pounds (£20,000) (hereinafter called the said sum) has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect 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 varies the determinations aforesaid in respect of the said sum by prescribing as follows:—

1. In lieu of a term of twenty (20) years as specified in clause 1 of the said Order in Council, the term for which the said sum may be raised shall not exceed fifteen (15) years.
2. In lieu of repayment by equal annual instalments of principal as specified in clause 3 of the said Order in Council, the said sum shall be repaid as follows:—

- (a) By fourteen (14) equal payments of one thousand pounds (£1,000) each, one of such payments to be made at the end of every year commencing from the date on which the said sum is raised.
- (b) By a payment at the end of the fifteenth year from the date of borrowing of the said sum of an amount of six thousand pounds (£6,000).

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

(T. 49/378/12)

*Varying the Determinations in Respect of Portion (£25,000) of the Ellerslie Borough Council's Loan of (£50,000)*

C. W. M. NORRIE, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 20th day of April 1953

Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 19th day of November 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 Ellerslie Borough Council (hereinafter called the said local authority) of the sum of twenty-five thousand pounds (£25,000) being portion of a loan of fifty thousand pounds (£50,000) known as "Streets Construction and Improvements Loan 1952" (hereinafter called the said loan):

And whereas the said sum of twenty-five thousand pounds (£25,000) (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 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 .....	£ 400	11th .....	£ 500
2nd .....	400	12th .....	500
3rd .....	400	13th .....	500
4th .....	500	14th .....	600
5th .....	400	15th .....	500
6th .....	500	16th .....	600
7th .....	400	17th .....	500
8th .....	500	18th .....	600
9th .....	500	19th .....	600
10th .....	500	20th .....	15,600

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. 49/223/13)