

*Consenting to the Raising of a Loan of £150 by the Kaponga Town Board and Prescribing the Conditions Thereof*

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

At the Government Buildings at Wellington, this 5th day of May 1953

Present:

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

WHEREAS the Kaponga Town Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section 49 of the Fire Services Act 1949, to borrow the sum of one hundred and fifty pounds (£150) by a loan to be known as "Fire Siren Loan 1953" (hereinafter called the said loan) for the purpose of meeting the cost of installing an electric siren for the Kaponga Fire Brigade:

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 consents to the raising by the said local authority of the said loan for the said purpose up to the amount of one hundred and fifty pounds (£150), 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 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 a rate exceeding four pounds (£4) per centum per annum.
3. The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in 1 above.
4. No money 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. 49/377)

*Consenting to the Advancing by the Ashburton County Council of the Sum of One Thousand Six Hundred Pounds (£1,600) out of its General Fund and Prescribing the Conditions Thereof*

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

At the Government Buildings at Wellington, this 12th day of May 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Ashburton County Council (hereinafter called the said local authority) proposes to undertake certain capital works—namely, the provision and equipping of a fire engine for the benefit of a defined portion of its district known as the Methven Secondary Urban Fire District:

And whereas the said local authority being desirous, in lieu of raising the moneys by special loan for such works, of advancing the sum required therefor—namely, one thousand six hundred pounds (£1,600) (hereinafter called the said sum)—out of its General Fund, pursuant to the provisions of section 45 of the Finance Act 1933 (No. 2), 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 advancing 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 advancing by the said local authority out of its General Fund, pursuant to the provisions of section 45 of the Finance Act 1933 (No. 2) for the particular benefit of the ratepayers of the said Methven Secondary Urban Fire District of the said sum or any part thereof, and in giving consent hereby determines that the moneys so advanced, together with interest thereon at such rate not exceeding four pounds (£4) per centum per annum as the said local authority shall from time to time determine, shall be repaid to the General Fund by equal aggregate annual or half-yearly instalments extending over a period not exceeding fifteen (15) years.

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

(T. 49/470/11)

*Validating Proceedings in Connection with the Kawarau Rabbit Board's Loan of £3,000.*

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

At the Government Buildings at Wellington, this 12th day of May 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Kawarau Rabbit Board is proceeding by way of special order to raise a loan of three thousand pounds (£3,000) to be known as "Housing Loan No. 2 1952" (hereinafter called the said loan):

And whereas the proceedings in connection with the said loan were irregular or defective in that, although the two public notifications in respect of the raising of the said loan as required by paragraph (b) of the definition of the expression "special order" contained in section 2 of the Local Bodies' Loans Act 1926, as amended by section 2 of the Local Bodies' Loans Amendment Act 1951, were given during the period of twenty-eight days immediately preceding the date of the subsequent meeting confirming the resolution to raise the said loan, there was an interval of less than fourteen days between the two notifications:

And whereas it appears that the ratepayers of the district have not been misled by such irregularity or defect as aforesaid and it is expedient to validate the same:

Now, therefore, pursuant to section 122 of the Local Bodies' Loans Act 1926, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby orders and declares that the proceedings in connection with the said loan shall be valid to all intents and purposes as though the said public notifications had been correctly given, and that the validity of the proceedings in connection with the said loan, or of the security for the said loan, shall not be called in question by reason only of the irregularity or defect aforesaid.

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

(T. 49/790/1)

*Varying the Determinations in Respect of Portion (£100,000) of the Whangarei Harbour Board's Loan of £593,000*

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

At the Government Buildings at Wellington, this 5th day of May 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 Whangarei Harbour Board (hereinafter called the said local authority) of the sum of one hundred thousand pounds (£100,000), being portion of a loan of five hundred and ninety-three thousand pounds (£593,000) known as "Development Loan 1952" (hereinafter called the said loan):

And whereas the said sum of one hundred thousand pounds (£100,000), (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 .....	1,100	11th .....	1,400
2nd .....	1,200	12th .....	1,500
3rd .....	1,300	13th .....	1,500
4th .....	1,200	14th .....	1,500
5th .....	1,300	15th .....	1,600
6th .....	1,300	16th .....	1,600
7th .....	1,300	17th .....	1,600
8th .....	1,400	18th .....	1,700
9th .....	1,400	19th .....	1,700
10th .....	1,400	20th .....	73,000

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 procurator 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. 49/364/4)