

*Varying the Determinations in Respect of Portion (£40,000)
of the Palmerston North City Council's Loan of £154,700*

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

At the Government Buildings at Wellington, this 23rd day of
June 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 11th 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 Palmerston North City Council (hereinafter called the said local authority) of an amount of forty thousand pounds (£40,000), being portion of a loan of one hundred and fifty-four thousand seven hundred pounds (£154,700) known as "Street Improvement Loan 1952" (hereinafter called the said loan):

And whereas the said amount of forty thousand pounds (£40,000), (hereinafter called the said sum) has not been raised and it is expedient to vary certain of the determinations 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 seventeen years (17) years, as specified in clause 1 of the said Order in Council, the term for which the said sum or any part thereof may be raised shall not exceed ten (10) years.

2. In lieu of repayment in the manner prescribed in clause 3 of the said Order in Council, the said sum or any part thereof shall be repaid by the annual redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule.

SCHEDULE

First Column Year	Second Column Amount	First Column Year	Second Column Amount
1st	£ 1,700	6th	£ 2,000
2nd	1,800	7th	2,100
3rd	1,800	8th	2,300
4th	1,900	9th	2,300
5th	2,000	10th	22,100

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

(T. 49/284/39)

*Varying the Determinations in Respect of the Balance (£2,700)
of the Timaru City Council's Loan of £20,000*

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

At the Government Buildings at Wellington, this 23rd day of
June 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 5th day of December 1951 (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 Timaru City Council (hereinafter called the said local authority) of a loan of twenty thousand pounds (£20,000) to be known as "Timaru Streets Improvement Loan 1944 (issue of £20,000)" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of two thousand seven hundred pounds (£2,700) (hereinafter called the said sum) and it is expedient to vary certain of the determinations aforesaid in respect of 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 certain of the determinations aforesaid in respect of the said sum by prescribing that in lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, as specified in clause 2 of the said Order in Council, 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.

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

(T. 49/306/18)

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

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

At the Government Buildings at Wellington, this 23rd day of
June 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 23rd day of July 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 Timaru City Council (hereinafter called the said local authority) of a loan of twenty thousand pounds (£20,000) to be known as "Electricity Stock Purchase Loan 1952" (hereinafter called the said loan):

And whereas portion of the said loan amounting to 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 on the 1st day of September 1963.

4. The payment of interest and repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable either as interest or as principal 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 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. 49/306/34)

*Varying the Determinations in Respect of the Balance (£12,700)
of the Timaru City Council's Loan of £24,000*

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

At the Government Buildings at Wellington, this 23rd day of
June 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 27th day of July 1949 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Timaru City Council (hereinafter called the said local authority) of a loan of twenty-four thousand pounds (£24,000), to be known as "Northern Extension (Drainage and Street Improvement) Loan 1948" (hereinafter called the said loan):

And whereas portion of the said loan amounting to twelve thousand seven hundred pounds (£12,700) (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 on the 1st day of November 1963.

4. The payment of interest and repayment of principal in respect of the said sum shall be made in New Zealand.

5. No amount payable either as interest or as principal 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 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. 49/306/25)