

*Varying the Determinations in Respect of Portion (£212,400)
of the Wellington City Council's Loan of £265,700*

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

At the Government House at Wellington, this 29th day of
July 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 19th day of September 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 Wellington City Council (hereinafter called the said local authority) of a loan of two hundred and sixty-five thousand seven hundred pounds (£265,700) to be known as "Wellington City Water Supply Loan 1920, Renewal Loan 1952" (hereinafter called the said loan):

And whereas by Orders in Council made on the 17th day of September 1952 and the 4th day of March 1953 certain of the determinations aforesaid were varied in respect of portions of the said loan amounting to twenty-six thousand five hundred pounds (£26,500) and two hundred and thirty-nine thousand and forty pounds (£239,040) respectively:

And whereas portion of the said amount of two hundred and thirty-nine thousand and forty pounds (£239,040) amounting to two hundred and twelve thousand four hundred pounds (£212,400) (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 seven (7) 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 annual redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite each such date in the second column of the said Schedule.

SCHEDULE

<i>First Column</i> Date	<i>Second Column</i> Amount
	£
1 December 1954	26,800
1 December 1955	28,000
1 December 1956	29,100
1 December 1957	30,200
1 December 1958	31,500
1 December 1959	32,700
1 December 1960	34,100

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 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. 49/168/82)

*Varying the Determinations in Respect of Portion (£100,000)
of the Wellington City Council's Loan of £383,450*

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

At the Government House at Wellington, this 29th day of
July 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 7th day of June 1950 (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 Wellington City Council (hereinafter called the said local authority) of a loan of three hundred and eighty-three thousand four hundred and fifty pounds (£383,450) to be known as "City Works Loan No. 1 1950":

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of two hundred and fifty-eight thousand four hundred and fifty pounds (£258,450) and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to one hundred thousand pounds (£100,000) (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 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 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

<i>First Column</i> Year	<i>Second Column</i> Amount	<i>First Column</i> Year	<i>Second Column</i> Amount
	£		£
1st	2,400	6th	3,000
2nd	2,400	7th	3,000
3rd	2,600	8th	3,200
4th	2,700	9th	3,200
5th	2,800	10th	74,700

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 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. 49/168/110)

*Varying the Determinations in Respect of Portion (£50,000)
of the Wellington City Council's Loan of £267,350*

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

At the Government House at Wellington, this 29th day of
July 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 7th day of June 1950 (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 Wellington City Council (hereinafter called the said local authority) of a loan of two hundred and sixty-seven thousand three hundred and fifty pounds (£267,350) to be known as "Sewerage and Stormwater Drainage Loan 1950":

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of ninety-nine thousand three hundred and fifty pounds (£99,350) and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to fifty thousand pounds (£50,000) (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 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 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.