

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		Second Column	First Column		Second Column
Half-year		Amount	Half-year		Amount
		£			£
1st	..	400	11th	..	600
2nd	..	600	12th	..	600
3rd	..	500	13th	..	600
4th	..	500	14th	..	700
5th	..	500	15th	..	600
6th	..	600	16th	..	700
7th	..	500	17th	..	700
8th	..	600	18th	..	700
9th	..	600	19th	..	700
10th	..	600	20th	..	18,700

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 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,

(T. 49/307/35) Clerk of the Executive Council.

Consenting to the Raising of Portion (£72,000) of the Northland Hospital Board's Loan of £72,500 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of August 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Northland Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of seventy-two thousand five hundred pounds (£72,500) to be known as "Whangarei Hospital Domestic Staff Quarters Loan 1953" (hereinafter called the said loan) for the purpose of constructing a 40-bed domestic staff quarters in reinforced concrete with mechanical services, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas the said local authority is desirous of raising in the first instance portion of the said loan amounting to seventy-two thousand pounds (£72,000) (hereinafter called the said sum), 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 raising 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 raising in New Zealand by the said local authority of the said sum for the said purpose up to the amount of seventy-two thousand pounds (£72,000), and in giving such consent hereby determines as follows:

1. The term for which the said sum or any part thereof may be raised shall be 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		Second Column	First Column		Second Column
Half-year		Amount	Half-year		Amount
		£			£
1st	..	800	11th	..	1,000
2nd	..	900	12th	..	1,100
3rd	..	900	13th	..	1,100
4th	..	900	14th	..	1,100
5th	..	900	15th	..	1,100
6th	..	900	16th	..	1,100
7th	..	1,000	17th	..	1,200
8th	..	1,000	18th	..	1,200
9th	..	1,000	19th	..	1,200
10th	..	1,000	20th	..	52,600

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. 49/777/5)

Varying the Determinations in Respect of Portion (£105,000) of the Waikato Hospital Board's Loan of £280,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 3rd day of August 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the 12th 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 Waikato Hospital Board (hereinafter called the said local authority) of a loan of two hundred and eighty thousand pounds (£280,000) to be known as "Building Loan 1951" (hereinafter called the said loan):

And whereas by Order in Council made on the 17th day of March 1953 the determinations aforesaid were varied in respect of portion of the said loan amounting to fifty thousand pounds (£50,000):

And whereas the said loan has still not yet been raised and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to one hundred and five thousand pounds (£105,000) (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 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		Second Column	First Column		Second Column
Half-year		Amount	Half-year		Amount
		£			£
1st	..	1,700	11th	..	2,100
2nd	..	1,800	12th	..	2,200
3rd	..	1,800	13th	..	2,200
4th	..	1,800	14th	..	2,200
5th	..	1,900	15th	..	2,300
6th	..	1,900	16th	..	2,400
7th	..	2,000	17th	..	2,400
8th	..	2,000	18th	..	2,400
9th	..	2,000	19th	..	2,500
10th	..	2,100	20th	..	65,300

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. 49/512/13)