

*Varying the Determinations in Respect of Portion (£10,000)  
of the Ohakune Borough Council's Loan of £30,000*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of August 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 20th day of April 1953 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Ohakune Borough Council (hereinafter called the said local authority) of the sum of ten thousand pounds (£10,000) being portion of a loan of twenty thousand pounds (£20,000) known as "Reticulation Loan 1952" (hereinafter called the said loan):

And whereas the said sum of ten thousand pounds (£10,000) (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 as follows:

(a) By twenty equal payments of three hundred and eighteen pounds four shillings and eightpence (£318 4s. 8d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum is raised. Each such half-yearly payment shall be applied first in payment of interest computed at the rate of four pounds (£4) per centum per annum on the amount of principal for the time being outstanding at the beginning of each such half-year in respect of the said sum and the balance of such half-yearly payment in reduction of such principal:

(b) By a payment at the end of the tenth year from the date of the raising of the said sum of an amount equal to the amount to which the principal of the said sum has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid twenty half-yearly payments.

4. The payments referred to in clause 3 hereof shall be made in New Zealand and no such payment shall be made out of loan moneys.

5. 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.

6. 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. 49/295/10)

*Varying the Determinations in Respect of Portion (£15,000)  
of the Bay of Plenty Hospital Board's Loan of £40,000*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of August 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 10th day of March 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 Bay of Plenty Hospital Board (hereinafter called the said local authority) of a loan of forty thousand (£40,000) to be known as "Maternity Annexe Extension Loan 1951" (hereinafter called the said loan):

And whereas an amount of thirty-five thousand pounds (£35,000) has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect of portion thereof amounting to fifteen thousand pounds (£15,000) (hereinafter called 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

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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. 49/589/9)

*Varying the Determinations in Respect of the Balance  
(£150,000) of the Northland Hospital Board's Loan of  
£300,000*

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 26th 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 Northland Hospital Board (hereinafter called the said local authority) of a loan of three hundred thousand pounds (£300,000) to be known as "Dargaville Hospital Loan 1951" (hereinafter called the said loan):

And whereas an amount of one hundred and fifty thousand pounds (£150,000) (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		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	..	1,900	13th	..	2,300
4th	..	1,900	14th	..	2,300
5th	..	1,900	15th	..	2,300
6th	..	1,900	16th	..	2,400
7th	..	2,000	17th	..	2,500
8th	..	2,100	18th	..	2,400
9th	..	2,100	19th	..	2,600
10th	..	2,100	20th	..	109,500

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. 49/777/1)