

*Consenting to the Raising of a Loan of £11,500 by the Richmond Borough Council and Prescribing the Conditions Thereof*

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 6th day of June 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 by the Richmond Borough Council (hereinafter called the said local authority) of a loan of eleven thousand five hundred pounds (£11,500) to be known as "Bituminous Sealing Loan 1950" (hereinafter called the said loan):

And whereas the said loan has not yet been raised:

And whereas the authority conferred by the said Order in Council has now lapsed in accordance with the provisions of clause 6 thereof and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising the said loan and it is expedient to authorize the said local authority to raise the said loan on the conditions hereinafter set out:

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 loan up to the amount of eleven thousand five hundred pounds (£11,500) for the purpose for which the said loan was authorized, 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 ten (10) 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 or lenders a rate or rates exceeding four pounds (£4) per centum per annum.

3. The said loan 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 .. ..	1,000	6th .. ..	1,100
2nd .. ..	1,000	7th .. ..	1,200
3rd .. ..	1,000	8th .. ..	1,200
4th .. ..	1,100	9th .. ..	1,300
5th .. ..	1,100	10th .. ..	1,500

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 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. 49/131/8)

*Consenting to the Raising of the Balance (£12,200) of the Hamilton City Council's Loan of £20,000 and Prescribing the Conditions Thereof*

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 the Hamilton City Council (hereinafter called the said local authority) being desirous of raising a loan of twenty thousand pounds (£20,000) to be known as "Domains Improvement Loan 1952" (hereinafter called the said loan) for the purpose of undertaking improvements at Seddon Park, Galloway Park, and the Lake Domain has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas by Order in Council made on the 13th day of April 1953 consent was given to the raising in the first instance of portion of the said loan amounting to seven thousand eight hundred pounds (£7,800):

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to twelve thousand two hundred pound (£12,200) (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 twelve thousand two hundred pounds (£12,200), 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 Half-year	Second Column Amount	First Column Half-year	Second Column Amount
	£		£
1st .. ..	200	11th .. ..	300
2nd .. ..	200	12th .. ..	300
3rd .. ..	300	13th .. ..	300
4th .. ..	200	14th .. ..	300
5th .. ..	300	15th .. ..	300
6th .. ..	200	16th .. ..	300
7th .. ..	300	17th .. ..	400
8th .. ..	300	18th .. ..	300
9th .. ..	200	19th .. ..	300
10th .. ..	300	20th .. ..	6,900

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. 49/307/41)

*Consenting to the Raising of the Balance (£10,000) of the Hamilton City Council's Loan of £15,000 and Prescribing the Conditions Thereof*

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 25th day of July 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 by the Hamilton City Council (hereinafter called the said local authority) of a loan of fifteen thousand pounds (£15,000) to be known as "Old City Sewer Loan 1951" (hereinafter called the said loan):

And whereas portion of the said loan amounting to ten thousand pounds (£10,000) (hereinafter called the said sum) has not yet been raised:

And whereas the authority conferred by the said Order in Council has now lapsed in accordance with the provisions of clause 6 thereof and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising the said sum and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out: