

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 up to the amount of ten thousand pounds (£10,000) 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 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	
Half-year		Amount	
1st	.. ..	£	100
2nd	.. ..	100	100
3rd	.. ..	100	100
4th	.. ..	100	100
5th	.. ..	100	100
6th	.. ..	100	100
7th	.. ..	100	100
8th	.. ..	100	100
9th	.. ..	100	200
10th	.. ..	100	8,000

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. 49/307/31)

*Consenting to the Raising of Portion (£42,000) of the Waikato Hospital Board's Loan of £173,000 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 Waikato Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of one hundred and seventy-three thousand pounds (£173,000) to be known as "Te Awamutu Hospital Loan 1952" (hereinafter called the said loan) for the purpose of erecting a new maternity hospital and staff quarters at Te Awamutu, and providing furniture and equipment, 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 in the first instance of raising a portion of the said loan amounting to forty-two thousand pounds (£42,000) (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 forty-two thousand pounds (£42,000), 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	
Half-year		Amount	
1st	.. ..	£	800
2nd	.. ..	800	900
3rd	.. ..	700	900
4th	.. ..	700	900
5th	.. ..	800	900
6th	.. ..	700	900
7th	.. ..	800	1,000
8th	.. ..	800	1,000
9th	.. ..	800	900
10th	.. ..	900	25,200

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. 49/512/18)

*Consenting to the Raising of Portion (£20,000) of the Ashburton Electric Power Board's Loan of £80,000 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 Ashburton Electric Power Board (hereinafter called the said local authority) being desirous of raising a loan of eighty thousand pounds (£80,000) to be known as "Special Loan No. 11 1953" (hereinafter called the said loan) for the purpose of further reticulating the Ashburton Electric Power District, 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 4th day of March 1953 consent was given to the raising of portion of the said loan amounting to twenty thousand pounds (£20,000):

And whereas the said local authority is desirous of raising a further portion of the said loan amounting to twenty thousand pounds (£20,000) (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 twenty thousand pounds (£20,000), 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 not exceed fifteen (15) 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 as follows:
  - (a) By fourteen equal payments of one thousand pounds (£1,000) each, one of such payments to be made at the end of every year commencing from the date on which the said sum is raised.
  - (b) By a payment at the end of the fifteenth year from the date of borrowing of the said sum of an amount of six thousand pounds (£6,000).

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 made 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. 49/378/12)