

*Consenting to the Raising of the Wellington City Council's Loan of £75,000 and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 2nd day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS, the Wellington City Council (hereinafter called the said local authority) being desirous of raising a loan of seventy-five thousand pounds (£75,000) to be known as "Works Loan 1953" (hereinafter called the said loan), for the purpose of reconstructing and improving streets, water-mains, reserves, and improving and extending Karori Library, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act) 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 loan:

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 for the said purpose up to the amount of seventy-five thousand pounds (£75,000) 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 |    | Second Column | First Column |    | Second Column |
|--------------|----|---------------|--------------|----|---------------|
| Year         |    | Amount        | Year         |    | Amount        |
|              |    | £             |              |    | £             |
| 1st          | .. | 1,900         | 6th          | .. | 2,400         |
| 2nd          | .. | 2,000         | 7th          | .. | 2,400         |
| 3rd          | .. | 2,000         | 8th          | .. | 2,500         |
| 4th          | .. | 2,200         | 9th          | .. | 2,600         |
| 5th          | .. | 2,200         | 10th         | .. | 54,800        |

4. The payment of interest and redemptions in respect of the said loan shall be made in New Zealand.

5. No amount payable either as interest or as a redemption in respect of the said loan 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 loan 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. 49/168/124)

*Consenting to the Raising of Portion (£30,000) of the Gisborne Harbour Board's Loan of £90,000 and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 2nd day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Gisborne Harbour Board (hereinafter called the said local authority) being desirous of raising a loan of ninety thousand pounds (£90,000) to be known as "Harbour Improvement Loan 1953" for the purpose of constructing and carrying out works specified in the Second Schedule to the Gisborne Harbour Board Empowering Act 1952 (viz., lighter berth, wall, cut off sea wall, and the provision of necessary equipment and plant) 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 portion of the said loan amounting to thirty thousand pounds (£30,000) (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:

C

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 thirty thousand pounds (£30,000) 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 shall be repaid as follows:

(a) By twenty equal payments of eight hundred and sixty-three pounds and nine pence (£863 0s. 9d.) 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 firstly 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, and the balance of such half-yearly payment in reduction of 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 said principal 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. 49/13/3)

*Revoking the Reservation Over a Reserve in Wellington Land District*

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

At the Government House at Wellington, this 9th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to subsection (1) (b) of section 7 of the Public Reserves and Domains Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby revokes the reservation for general Government buildings over the land described in the Schedule hereto; and hereby declares that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act 1948.

SCHEDULE

WELLINGTON LAND DISTRICT

SECTION 6, Block IV, Waipakura Survey District: Area, 6 acres and 7 perches, more or less. (S.O. plan 22902.)

T. J. SHERRARD,  
Clerk of the Executive Council.

(L. and S. H.O. 6/1/932; D.O. 8/1201)

*Revoking the Reservation Over a Reserve in Township of Kimbolton, Wellington Land District*

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

At the Government House at Wellington, this 9th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to subsection (1) (b) of section 7 of the Public Reserves and Domains Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby revokes the reservation for municipal purposes over the land described in the Schedule hereto, and hereby declares that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act 1948.

SCHEDULE

WELLINGTON LAND DISTRICT

SUBURBAN Section 22A, Township of Kimbolton (formerly Suburbs of Birmingham), situated in Block XIII, Apiti Survey District: Area, 1 acre, more or less. (S.O. plan 12612.)

T. J. SHERRARD,  
Clerk of the Executive Council.

(L. and S. H.O. 9/1404; D.O. Res. 419)