

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 varies the determinations aforesaid in respect of the said respective sums by prescribing that in lieu of the terms as specified in clause 1 of the said Orders in Council, the terms for which the said respective sums or any parts thereof may be raised shall not exceed ten (10) years.

SCHEDULE

First Column Name of Loan	Second Column Amount Unraised
	£
Reticulation Loan 1951, £5,000	1,700
Load Control Equipment Loan 1952, £13,500	10,500

T. J. SHERRARD,
Clerk of the Executive Council.
(T. 49/274/11 and 13)

*Varying the Determinations in Respect of Portion (£150,000)
of the North Canterbury Hospital Board's Loan of
£272,000*

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

WHEREAS by Order in Council made on the 12th day of August 1953 (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 North Canterbury Hospital Board (hereinafter called the said local authority) of the sum of one hundred and fifty thousand pounds (£150,000) being portion of a loan of two hundred and seventy-two thousand pounds (£272,000) known as "Loan No. 12 1953";

And whereas the said sum of one hundred and fifty thousand pounds (£150,000) (hereinafter called the said sum) has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect 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 varies certain of the determinations aforesaid in respect of the said sum by prescribing as follows:

1. In lieu of repayment by the half-yearly redemption of debentures of specified amounts, as specified in clause 3 of the said Order in Council, the said sum or any part thereof shall be repaid as follows:

(a) By twenty equal payments of three thousand pounds (£3,000) each, 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.

(b) By a payment at the end of the tenth year from the date of borrowing of the said sum of an amount of ninety thousand pounds (£90,000).

2. In lieu of a rate not exceeding one-half per centum, as specified in clause 6 of the said Order in Council, the rate payable for brokerage, underwriting, and procuracy 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.

T. J. SHERRARD,
Clerk of the Executive Council.
(T. 49/507/9)

*Varying the Determinations in Respect of Portion (£3,000) of
the Newmarket Borough Council's Loan of £21,500*

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

WHEREAS by Order in Council made on the 1st day of March 1950 (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 Newmarket Borough Council (hereinafter called the said local authority) of a loan of twenty-one thousand five hundred pounds (£21,500) to be known as "Streets and Parks Improvement Loan 1949" (hereinafter called the said loan):

And whereas portion of the said loan amounting to nine thousand five hundred pounds (£9,500) has not been raised and it is expedient to vary certain of the determinations in respect of a portion thereof amounting to three thousand pounds (£3,000) (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 Governor-General, acting by and with the advice and consent of the Executive Council, hereby varies the determinations aforesaid in respect of the said sum by prescribing as follows:

1. In lieu of a term of twenty (20) years, as specified in clause 1 of the said Order in Council, the term for which the said sum of any part thereof may be raised shall not exceed fifteen (15) years.

2. 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.

3. In lieu of provision being made for the repayment of the said sum by establishing a sinking fund in respect thereof, as specified in clause 3 of the said Order in Council, the said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term of fifteen (15) years.

T. J. SHERRARD,
Clerk of the Executive Council.
(T. 49/186/21)

*Varying the Determinations in Respect of Portion (£80,000)
of the Dunedin City Council's Loan of £535,000*

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

WHEREAS by Order in Council made on the 30th day of July 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 Dunedin City Council (hereinafter called the said local authority) of a loan of five hundred and thirty-five thousand pounds (£535,000) to be known as "Water Supply Loan 1951" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of four hundred and thirty-five thousand pounds (£435,000) and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to eighty thousand pounds (£80,000) (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 aforesaid determinations in respect of the said sum and in lieu thereof makes the following determinations:

1. The term for which the said sum of 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 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	2,200	6th	2,600
2nd	2,200	7th	2,800
3rd	2,400	8th	2,900
4th	2,500	9th	3,000
5th	2,600	10th	56,800

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 procuracy 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. 49/254/44)