

*Consenting to the Raising of Portion (£20,000) of the Dunedin City Council's Loan of £300,000 and Prescribing the Conditions Thereof*

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 the Dunedin City Council (hereinafter called the said local authority) being desirous of raising a loan of three hundred thousand pounds (£300,000) to be known as "Public Works Loan 1953" (hereinafter called the said loan) for the purpose of completing the street works resulting from the change-over from electric trams to trolley-bus transport, including the completion of the Stuart Street (Albert Street) Extension; and carrying out new street works in various parts of the city, 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 of raising 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 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 pound (£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 .. ..	£ 500	6th .. ..	£ 600
2nd .. ..	500	7th .. ..	700
3rd .. ..	500	8th .. ..	700
4th .. ..	600	9th .. ..	700
5th .. ..	600	10th .. ..	14,600

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 procurement 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. 49/254/51)

*Consenting to the Raising of Portion (£30,000) of the Dunedin City Council's Loan of £125,000 and Prescribing the Conditions Thereof*

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 the Dunedin City Council (hereinafter called the said local authority) being desirous of raising a loan of one hundred and twenty-five thousand pounds (£125,000) to be known as "Reserves Development Loan 1952" (hereinafter called the said loan) for the purpose of undertaking development works on the city reserves, making improvements and erecting a grandstand at the Caledonian Ground, purchasing and developing a new cemetery site, providing sports grounds, buildings, and other amenities, erecting houses, providing a restroom and convenience at South Dunedin, and providing conveniences at the St. Clair playground, 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 of raising in the first instance 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:

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 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 .. ..	£ 1,100	6th .. ..	£ 1,400
2nd .. ..	1,200	7th .. ..	1,400
3rd .. ..	1,200	8th .. ..	1,500
4th .. ..	1,200	9th .. ..	1,500
5th .. ..	1,300	10th .. ..	18,200

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 procurement 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. 49/254/45)

*Consenting to the Raising of Portion (£80,000) of the Marton Borough Council's Loan of £165,000 and Prescribing the Conditions Thereof*

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 the Marton Borough Council (hereinafter called the said local authority) being desirous of raising a loan of one hundred and sixty-five thousand pounds (£165,000) to be known as "Water Supply Improvement Loan 1953" (hereinafter called the said loan) for the purpose of constructing a storage dam, renewing water supply mains, making additions to the filtration plant, installing reticulation, and providing for incidental works and expenses, 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 of raising in the first instance portion of the said loan amounting to eighty thousand pounds (£80,000) (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 eighty thousand pounds (£80,000) 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.