

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 equal annual instalments of principal extending over the term as determined in 1 above.

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

5. No amount payable either as interest or as principal 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. 49/306/20)

*Varying the Determinations in Respect of Portion (£40,000) of the Dunedin City Council's Loan of £400,000*

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 17th day of October 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 in New Zealand by the Dunedin City Council (hereinafter called the said local authority) of a loan of four hundred thousand pounds (£400,000) to be known as "Electricity 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 two hundred and twenty thousand pounds (£220,000) and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to forty thousand pounds (£40,000) (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 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 .. ..	£ 1,500	6th .. ..	£ 1,800
2nd .. ..	1,500	7th .. ..	1,900
3rd .. ..	1,600	8th .. ..	2,000
4th .. ..	1,700	9th .. ..	2,000
5th .. ..	1,700	10th .. ..	24,300

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. 49/254/47)

*Varying the Determinations in Respect of Portion (£35,000) of the Dunedin City Council's Loan of £60,000*

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 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 sixty thousand pounds (£60,000) to be known as "Quarry Development Loan 1952" (hereinafter called the said loan):

And whereas an amount of fifty thousand pounds (£50,000) has not yet been raised and it is expedient to cancel the determinations aforesaid in respect of a portion thereof amounting to thirty-five thousand pounds (£35,000) (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 determinations aforesaid in respect of the said sum and in lieu thereof makes the following determinations:

1. The term for which the said sum or 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 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 .. ..	£ 1,900	6th .. ..	£ 2,300
2nd .. ..	1,900	7th .. ..	2,300
3rd .. ..	2,000	8th .. ..	2,400
4th .. ..	2,100	9th .. ..	2,500
5th .. ..	2,200	10th .. ..	15,400

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. 49/254/43)

*Varying the Determinations in Respect of the Balance (£3,920) of the Waipawa County Council's Loan of £20,000*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 16th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 17th day of October 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 in New Zealand by the Waipawa County Council (hereinafter called the said local authority) of an amount of seven thousand nine hundred and twenty pounds (£7,920) being the unraised balance of a loan of twenty thousand pounds (£20,000) known as "Bridges Loan 1939" (hereinafter called the said loan):

And whereas portion of the said loan amounting to three thousand nine hundred and twenty pounds (£3,920) (hereinafter called the said sum) has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect of the said sum: