

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 one hundred and fifteen thousand pounds (£115,000) 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 not exceed 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 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 OF REDEMPTIONS

First Column Half-year	Second Column Amount	First Column Half-year	Second Column Amount
	£		£
1st	1,300	11th	1,700
2nd	1,400	12th	1,700
3rd	1,400	13th	1,700
4th	1,500	14th	1,800
5th	1,400	15th	1,800
6th	1,500	16th	1,800
7th	1,600	17th	1,900
8th	1,500	18th	1,900
9th	1,600	19th	1,900
10th	1,600	20th	84,000

4. The payment of interest and the 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 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. 49/132/11)

Consenting to the Raising of the Balance (£25,000) of the Ellerslie Borough Council's Loan of £50,000 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 30th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Ellerslie Borough Council (hereinafter called the said local authority), being desirous of raising a loan of fifty thousand pounds (£50,000) to be known as "Streets Construction and Improvements Loan 1952" (hereinafter called the said loan) for the purpose of constructing and improving streets and footpaths, including kerbing and channelling and stormwater drainage, 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 19th day of November 1952 consent was given to the raising of portion of the said loan amounting to twenty-five thousand pounds (£25,000):

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to twenty-five thousand pounds (£25,000) (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-five thousand pounds (£25,000), 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 Half-year	Second Column Amount	First Column Half-year	Second Column Amount
	£		£
1st	400	11th	500
2nd	400	12th	500
3rd	400	13th	500
4th	500	14th	600
5th	400	15th	500
6th	500	16th	600
7th	400	17th	500
8th	500	18th	600
9th	500	19th	600
10th	500	20th	15,600

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 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. 49/223/13)

Consenting to the Raising of a Loan of £14,500 by the Hokitika Borough Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hokitika Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act 1920, to raise a loan of fourteen thousand five hundred pounds (£14,500) to be known as "Supplementary Waterworks Loan 1952" (hereinafter called the said loan) for the purpose of completing the provision of waterworks including the installation of a water main from Lake Kanieri to the Hokitika Borough water reticulation system, the construction of a new water reservoir, and the lining of the existing water reservoir:

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 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 fourteen thousand five hundred pounds (£14,500), 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 not exceed twenty (20) 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, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in 1 above.

4. The payment of such instalments shall be made in New Zealand and no such instalment shall be paid out of loan moneys.

5. 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.

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. 49/375)