

*Consenting to the Raising of Portion (£20,000) of the Hawke's Bay Hospital Board'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 23rd day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Hawke's Bay Hospital Board (hereinafter called the said local authority) being desirous of raising a loan of seventy-five thousand pounds (£75,000) to be known as "Nurses' Home Loan 1953" (hereinafter called the said loan) for the purpose of meeting the increased costs of building the Nurses' Home at Napier, 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 1st day of April 1953 consent was given to the raising of portion of the said loan amounting to fifty thousand pounds (£50,000):

And whereas the said local authority is now desirous of raising a further 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 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 .. ..	200	11th .. ..	300
2nd .. ..	200	12th .. ..	300
3rd .. ..	300	13th .. ..	300
4th .. ..	200	14th .. ..	300
5th .. ..	300	15th .. ..	300
6th .. ..	200	16th .. ..	400
7th .. ..	300	17th .. ..	300
8th .. ..	300	18th .. ..	300
9th .. ..	300	19th .. ..	400
10th .. ..	200	20th .. ..	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 procuration 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.

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. 49/237/11)

*Consenting to the Raising of Portion (£59,000) of the New Lynn Borough Council's Loan of £134,000 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 by Order in Council made on the 15th day of August 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 by the New Lynn Borough Council (hereinafter called the said local authority) of an amount of seventy-nine thousand pounds (£79,000) being portion of a loan of one hundred and thirty-four thousand pounds (£134,000) known as "Roading Reconstruction Loan 1950":

And whereas the sum of fifty-nine thousand pounds (£59,000) (hereinafter called the said sum) has not yet been raised:

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause 6 thereof and it is not now lawful or competent for the said local authority to raise the said sum or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising the said sum and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out:

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 up to the amount of fifty-nine thousand pounds (£59,000) for the purpose for which the said loan was authorized 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 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 shall be repaid as follows:

(a) By twenty equal payments of two thousand one hundred and fifty-six pounds fifteen shillings and nine pence (£2,156 15s. 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 first 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 in respect of the said sum and the balance of such half-yearly payment in reduction of such 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 principal of the said sum 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. 49/171/8)

*Consenting to the Raising of Portion (£15,000) of the Rangitikei County 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 7th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 23rd day of January 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 by the Rangitikei County Council (hereinafter called the said local authority) of a loan of fifty thousand pounds (£50,000) to be known as "Bridges Replacement Loan No. 2 1950":

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause 6 thereof and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas an amount of thirty thousand pounds (£30,000) has not yet been raised and it is expedient to authorize the said local authority to raise a portion thereof amounting to fifteen thousand pounds (£15,000) (hereinafter called the said sum) on the conditions hereinafter set out:

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