

Consenting to the Raising of a Loan of £35,000 by the Lower Hutt City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Lower Hutt City Council (hereinafter called the said local authority), being desirous of raising a loan of thirty-five thousand pounds (£35,000) to be known as "Streets Extension and Widening Loan (No. 5) 1953" (hereinafter called the said loan) for the purpose of meeting purchase money, compensation, and expenditure in relation to the purchase of properties for the extension and widening of streets and works directly incidental thereto, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act), 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 loan:

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 thirty-five thousand pounds (£35,000), 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 be 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

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	25,600

4. The payment of interest and 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 procurement 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. 49/11/42)

Consenting to the Raising of Portion (£35,000) of the Lower Hutt City Council's Loan of £48,000 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Lower Hutt City Council (hereinafter called the said local authority), being desirous of raising a loan of forty-eight thousand pounds (£48,000) to be known as "Community Centres (Baths No. 2) Loan 1952" (hereinafter called the said loan) for the purpose of meeting part of the cost of providing a swimming pool at Naenae as part of the Community Centre Scheme, 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-five thousand pounds (£35,000) (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-five thousand pounds (£35,000), 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	300	11th	400
2nd	300	12th	400
3rd	300	13th	400
4th	300	14th	400
5th	400	15th	400
6th	300	16th	400
7th	300	17th	400
8th	400	18th	400
9th	300	19th	500
10th	400	20th	28,000

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 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. 49/11/40)

Consenting to the Raising of a Loan of £60,000 by the Lower Hutt City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Lower Hutt City Council (hereinafter called the said local authority), being desirous of raising a loan of sixty thousand pounds (£60,000) to be known as "Streets Extension and Widening Loan (No. 4) 1953" (hereinafter called the said loan) for the purpose of meeting purchase money, compensation, and expenditure in relation to the purchase of properties for the extension and widening of streets and works directly incidental thereto, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act) 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 loan:

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 sixty thousand pounds (£60,000), 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 be six (6) 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.