

Consenting to the Raising of a Loan of £23,000 by the Dunedin City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 28th day of
October 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 twenty-three thousand pounds (£23,000) to be known as "Public Works Loan No. 2 1953" (hereinafter called the said loan) for the purpose of constructing kerbs, channels, paving streets, and carrying out street improvements generally, 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 twenty-three thousand pounds (£23,000), 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 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

<u>First Column</u> Year	<u>Second Column</u> Amount	<u>First Column</u> Year	<u>Second Column</u> 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	11,200

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 one-half per centum of any amount raised.
7. No money 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. 49/254/54)

Consenting to the Raising of a Loan of £25,000 by the Dunedin City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 28th day of
October 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 twenty-five thousand pounds (£25,000) to be known as "Waterworks Extension Loan 1953" (hereinafter called the said loan) for the purpose of providing extensions to the water-supply system, 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 twenty-five thousand pounds (£25,000), 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 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

<u>First Column</u> Year	<u>Second Column</u> Amount	<u>First Column</u> Year	<u>Second Column</u> Amount
	£		£
1st	600	6th	800
2nd	700	7th	800
3rd	700	8th	900
4th	700	9th	900
5th	700	10th	18,200

4. The payment of interest and redemption 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 one-half per centum of any amount raised.
7. No money 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. 49/254/53)

Consenting to the Raising of Portion (£100,000) of the Dunedin City Council's Loan of £475,000 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 28th day of
October 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 four hundred and seventy-five thousand pounds (£475,000), to be known as "Transport Loan 1953" (hereinafter called the said loan), for the purpose of completing the change-over of the city's transport system to trolley-bus operation, 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 one hundred thousand pounds (£100,000) (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 one hundred thousand pounds (£100,000), 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

<u>First Column</u> Year	<u>Second Column</u> Amount	<u>First Column</u> Year	<u>Second Column</u> Amount
	£		£
1st	3,500	6th	4,300
2nd	3,700	7th	4,500
3rd	3,800	8th	4,700
4th	4,000	9th	4,800
5th	4,100	10th	62,600