

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 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. 49/254/36)

*Varying the Determinations in Respect of the Balance (£46,000) of the Northland Hospital Board's Loan of £76,000*

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** by Order in Council made on the 30th day of July 1952 (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 Northland Hospital Board (hereinafter called the said local authority) of a loan of seventy-six thousand pounds (£76,000) to be known as "Kawakawa Hospital Extension Loan 1952" (hereinafter called the said loan):

And whereas portion of the said loan amounting to forty-six thousand pounds (£46,000) (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:

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 varies the determinations aforesaid in respect of the said sum by prescribing that in lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, as specified in clause 2 of the said Order in Council, 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.

**T. J. SHERRARD,**

Clerk of the Executive Council.

(T. 49/777/3)

*Varying the Determinations in Respect of Portion (£50,000) of the Auckland City Council's Loan of £300,000*

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** by Order in Council made on the 2nd day of September 1953 (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 Auckland City Council (hereinafter called the said local authority) of a loan of three hundred thousand pounds (£300,000) to be known as "Works Depot Loan 1953" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised and it is expedient to cancel the determinations aforesaid in respect of a portion of the said loan amounting to fifty thousand pounds (£50,000) (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 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 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**

<i>First Column</i>	<i>Second Column</i>	<i>First Column</i>	<i>Second Column</i>
Half-year	Amount	Half-year	Amount
1st .. ..	£ 400	11th .. ..	£ 500
2nd .. ..	400	12th .. ..	600
3rd .. ..	400	13th .. ..	600
4th .. ..	500	14th .. ..	600
5th .. ..	500	15th .. ..	600
6th .. ..	500	16th .. ..	600
7th .. ..	500	17th .. ..	600
8th .. ..	500	18th .. ..	600
9th .. ..	500	19th .. ..	600
10th .. ..	500	20th .. ..	40,000

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. 49/121/82)

*Varying the Determinations in Respect of Portion (£25,000) of the Waitomo Electric Power Board's Loan of £40,000*

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** by Order in Council made on the 15th day of July 1953 (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 Waitomo Electric Power Board (hereinafter called the said local authority) of the sum of twenty-five thousand pounds (£25,000) (hereinafter called the said sum) being portion of a loan of forty thousand pounds (£40,000) known as "Reticulation Loan 1953":

And whereas the authority conferred by the said Order in Council has not been exercised and it is expedient to cancel the determinations aforesaid in respect of 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 pounds (£4) per centum per annum.

3. The said sum shall be repaid as follows:

(a) By nineteen equal payments of five hundred pounds (£500) each, 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.

(b) By a payment at the end of the tenth year from the date of borrowing of the said sum of an amount of fifteen thousand five hundred pounds (£15,500).

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 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. 49/176/16)