

*Varying the Determinations in Respect of Loans or Portions Thereof Being Raised by Certain Local Authorities*

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

At the Government House at Wellington, this 28th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Orders in Council made on the respective dates specified in the third column of the Schedule hereto, consent was given to the raising by the respective local authorities enumerated in the first column of the said Schedule of the respective loans stated in the second column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council:

And whereas the authorities conferred by the said Orders in Council have not been exercised in respect of each respective loan to the extent specified in the fourth column of the said Schedule opposite each such loan:

And whereas it is expedient to vary the determinations of each respective loan in so far as such determinations apply to the raising of the sum specified in the fifth column of the said Schedule opposite each such loan (hereinafter called 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 in respect of each loan referred to in the Schedule hereto, certain of the aforesaid determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum, by prescribing that in lieu of the rate of interest as specified in the Order in Council authorizing the raising of such loan, 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.

## SCHEDULE

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Date of Consenting Order in Council and Amount Thereby Authorized.	<i>Fourth Column.</i> Amount of Loan Unraised.	<i>Fifth Column.</i> Sum in Respect of Which Rate of Interest is Hereby Varied.
Carterton Borough Council ..	General Purposes Amalgamated Loan 1952	3 September 1952, £12,000 ..	£ 9,000	£ 3,000
Central Hawke's Bay Electric-power Board	Reticulation Loan 1951 ..	14 November 1951, £100,000	50,000	50,000
Poverty Bay Electric-power Board	Extensions Loan 1952 ..	9 April 1952, £150,000 ..	85,000	50,000

T. J. SHERRARD, Clerk of the Executive Council.

(T. 40/416/6)

*Varying the Determinations in Respect of the Wairoa Electric-power Board's Loan of £10,000*

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

At the Government House at Wellington, this 28th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 20th day of March 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 in New Zealand by the Wairoa Electric-power Board (hereinafter called the said local authority) of a loan of ten thousand pounds (£10,000) to be known as "Reticulation Loan 1950" (hereinafter called the said loan):

And whereas the said loan has not yet been raised and it is expedient to vary certain of the determinations aforesaid in respect of the said loan:

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 certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

1. 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 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.

2. No moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

T. J. SHERRARD,  
Clerk of the Executive Council.

(T. 49/462/5)

*Varying the Determinations in Respect of the Palmerston North City Council's Loan of £15,000*

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

At the Government House at Wellington, this 28th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 16th day of June 1952, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Palmerston North City Council (hereinafter called the said local authority) of a loan of fifteen thousand pounds (£15,000) to be known as "Staff Housing Loan 1952" (hereinafter called the said loan):

And whereas by Order in Council made on the 22nd day of October 1952 certain of the determinations aforesaid were varied:

And whereas the said loan has not yet been raised and it is expedient to again vary certain of the determinations aforesaid in respect of the said loan:

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 certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of provision being made for the repayment of the said loan by the establishment of a sinking fund in respect thereof, as specified in clause 2 of the Order in Council made on the 22nd day of October 1952, 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 of twenty-five (25) years, as specified in clause 1 of the Order in Council made on the 16th day of June 1952.

T. J. SHERRARD,  
Clerk of the Executive Council.

(T. 49/284/36)

*Varying the Determinations in Respect of the Palmerston North City Council's Loan of £71,000*

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

At the Government House at Wellington, this 28th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 23rd day of March 1949 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Palmerston North City Council (hereinafter called the said local authority) of a loan of seventy-one thousand pounds (£71,000) to be known as "Waterworks Storage Dam Loan 1948" (hereinafter called the said loan):

And whereas by Order in Council made on the 20th day of December 1950 the determinations aforesaid were varied:

And whereas the said loan has not yet been raised and it is expedient to again vary certain of the determinations aforesaid in respect of the said loan:

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 certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

1. 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 Order in Council made on the 23rd day of March 1949, the