

2. In lieu of repayment in the 19th and 20th half-years from the date of borrowing thereof, as specified in clause 3 of the Order in Council made on the 7th day of October 1953, the said sum or any part thereof shall be repaid as follows:

- (a) By a payment of an amount of eight hundred pounds at the end of the first half-year from the date of borrowing of the said sum.
- (b) Thereafter by thirty-nine equal half-yearly payments of seven hundred pounds each.

3. The variation of determinations in respect of portion of the said loan made by Order in Council on the 10th day of February 1954 is hereby cancelled.

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

(T. 49/157/17)

Consenting to the Raising of the Balance (£100,000) of the Waitemata Electric-power Board's Loan of £200,000 and Prescribing the Conditions Thereof

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

At the Government House at Wellington, this 24th day of March 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Waitemata Electric-power Board (hereinafter called the said local authority) being desirous of raising a loan of two hundred thousand pounds to be known as "Reticulation Extension Loan 1953" (hereinafter called the said loan) for the purpose of further reticulating the Waitemata Electric-power District, 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 4th day of March 1953 consent was given to the raising in the first instance of portion of the said loan amounting to one hundred thousand pounds:

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to one hundred thousand pounds (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, 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 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 per cent 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	Second Column	First Column	Second Column
Half-year	Amount	Half-year	Amount
1st	£ 1,600	11th	£ 2,000
2nd	1,700	12th	2,100
3rd	1,700	13th	2,100
4th	1,800	14th	2,100
5th	1,800	15th	2,200
6th	1,800	16th	2,200
7th	1,900	17th	2,300
8th	1,900	18th	2,300
9th	1,900	19th	2,400
10th	2,000	20th	62,200

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 money.

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 cent 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. 49/286/16)

D

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 24th day of March 1954

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 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 by Order in Council made on the 28th day of October 1953 consent was given to the raising in the first instance of portion of the said loan amounting to one hundred thousand pounds:

And whereas the said local authority is desirous of raising a further portion of the said loan amounting to one hundred thousand pounds (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, 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 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 per cent 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

First Column	Second Column	First Column	Second Column
Year	Amount	Year	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

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 money.

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 one-half per cent 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. 49/254/36)

Exempting Land in the Taranaki Land District from the Operations of Part III of the Coal Mines Act 1925

C. W. M. NORRIE, Governor-General

PURSUANT to the Coal Mines Act 1925, His Excellency the Governor-General hereby gives the following notice.

NOTICE

THE land described in the Schedule hereto is hereby exempted from the operation of Part III of the Coal Mines Act 1925.

SCHEDULE

ALL that area of land in the Taranaki Land District containing 22.1 perches, more or less, being Lot 2 on Deposited Plan No. 6298, and being part of Section 14, Block X, Mapara Survey District, and being part of the land in certificate of title, Volume 162, folio 212, Taranaki Registry, but excepting thereout all coal on or under the surface of the land.

As witness the hand of His Excellency the Governor-General, this 20th day of March 1954.

W. SULLIVAN, Minister of Mines.

(Mines 15/27/22)