

*Consenting to the Raising of a Loan of £950 by the Buller County Council and Prescribing the Conditions Thereof*

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

At the Government House at Wellington this 29th day of September 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Buller County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section 49 of the Fire Services Act 1949, to borrow the sum of nine hundred and fifty pounds by a loan to be known as Waimangaroa Fire Station and Equipment Loan 1954 (hereinafter called the said loan) for the purpose of meeting part of the cost of a new fire station and equipment for the Waimangaroa Fire Brigade:

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 consents to the raising by the said local authority of the said loan for the said purpose up to the amount of nine hundred and fifty pounds, 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 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 a rate exceeding four per cent per annum.
3. The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in clause 1 hereof.
4. 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. 49/209)

*Consenting to the Raising of a Loan of £56,000 by the Timaru City Council and Prescribing the Conditions Thereof*

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

At the Government House at Wellington this 29th day of September 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Timaru City Council (hereinafter called the said local authority), being desirous of raising a loan of fifty-six thousand pounds, to be known as Streets Improvement Loan 1954 (hereinafter called the said loan), for the purpose of tar sealing roads and footpaths, and incidental improvements arising therefrom, 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 fifty-six thousand pounds, 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 not exceed fourteen 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 per cent per annum.
3. The said loan or any part thereof shall be repaid by equal annual instalments of principal extending over the term as determined in clause 1 hereof.
4. The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.
5. No amount payable either as interest or as principal in respect of the said loan 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 loan 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. 49/306/36)

*Consenting to the Raising of a Loan of £50,000 by the Timaru City Council and Prescribing the Conditions Thereof*

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

At the Government House at Wellington this 29th day of September 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Timaru City Council (hereinafter called the said local authority), being desirous of raising a loan of fifty thousand pounds, to be known as the Housing Loan 1954, for the purpose of acquiring land for subdivision, providing water and sewerage services, and selling the sections for building houses thereon, 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 fifty thousand pounds, 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 not exceed ten 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 per cent per annum.
3. The said loan shall be free of principal repayments during the first two years from the date of the borrowing thereof.
4. Thereafter the said loan shall be repaid by equal annual instalments of principal extending over the balance of the term of the loan, amounting to eight years.
5. The payment of interest and the repayment of principal in respect of the said loan shall be made in New Zealand.
6. No amount payable either as interest or as principal in respect of the said loan shall be paid out of loan money.
7. The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per cent of any amount raised.
8. 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. 49/306/37)

*Consenting to the Raising of a Loan of £56,000 by the Wairarapa Electric Power Board and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 29th day of September 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

**W**HEREAS the Wairarapa Electric Power Board (hereinafter called the said local authority), being desirous of raising a loan of fifty-six thousand pounds, to be known as Reticulation Extension Loan 1954 (hereinafter called the said loan), for the purpose of further reticulating the Wairarapa Electric Power District, 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 fifty-six thousand pounds, 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 not exceed ten 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 per cent per annum.
3. The said loan shall be repaid as follows:
  - (a) By ten equal payments of two thousand eight hundred pounds each, one of such payments to be made at the end of every year commencing from the date on which the said loan is raised.
  - (b) By a payment at the end of the tenth year from the date of the raising of the said loan of an amount of twenty-eight thousand pounds.