

4. The payment of interest and 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 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. 49/133/20)

Consenting to the Raising of a Loan of £20,200 by the Auckland 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

WHEREAS the Auckland City Council (hereinafter called the said local authority), being desirous of raising a loan of twenty thousand two hundred pounds, to be known as Acquisition of Properties Loan 1954 (hereinafter called the said loan), for the purpose of purchasing properties in Bright Street, Eden Terrace, and in Wynyard Street and Alten Road, Grafton, and meeting the cost of raising the loan, has com-

plied 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 thousand two hundred 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 or any part thereof shall be repaid by equal half-yearly 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. 49/121/92)

Consenting to the Raising of Loans by Certain Local Authorities and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 6th day of October 1954

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans:

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 respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule, up to the respective amounts specified in the third column of the said Schedule, and in giving such consent hereby determines as follows:

1. The terms for which the said loans or any parts thereof may be raised shall not exceed the respective terms (in years) stated in the fourth column of the said Schedule.

2. The rate of interest that may be paid in respect of the said loans or any parts 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 respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in clause 1 hereof.

4. The payment of all such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan money.

5. The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts thereof shall not in the aggregate exceed one-half per cent of any amount raised.

6. No money shall be borrowed under this consent after the expiration of two years from the date hereof.

SCHEDULE

<i>First Column</i> Name of Local Authority	<i>Second Column</i> Name of Loan	<i>Third Column</i> Amount of Loan	<i>Fourth Column</i> Term of Loan (Years)
		£	
Awatere County Council	Housing Loan 1954	16,000	25
Buller Hospital Board	Boiler House Loan 1954	40,000	20
Castlepoint County Council	Tinui Water Supply Loan 1954	4,000	20
Green Valley Rabbit Board	Housing Loan 1954	2,700	20
Hutt County Council	Point Howard Fire Station Supplementary Loan 1954	280	10
Paeroa Borough Council	Water Reticulation Improvement Loan 1953, £42,000	5,000	25
Taihape Borough Council	Housing Loan 1954	7,500	30
Tararua Electric Power Board	Akitio Reticulation Loan (No. 2) 1954	2,500	20

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