

Authorizing the Borrowing by Certain Local Authorities by Way of Hypothecation of Debentures

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 29th day of June 1955

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 or parts thereof stated in the second column of the said Schedule:

And whereas the said local authorities, pending the raising of the said respective loans or parts thereof, are desirous of borrowing the respective sums stated in the fourth column of the said Schedule by hypothecation or mortgage pursuant to section 34 of the Local Bodies' Loans Act 1926 of the debentures authorized to be issued in respect of the said respective loans or parts thereof:

Now, therefore, pursuant to section 7 of the Local Authorities Interest Reduction and Loans Conversion Act 1932-33 and section 8 of the Local Authorities Interest Reduction and Loans Conversion Amendment Act 1933, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the said local authorities, pending the raising of the said respective loans or parts thereof, borrowing the said respective sums or parts thereof by the hypothecation or mortgage of the said debentures to the State Advances Corporation of New Zealand at a rate of interest not exceeding 4 per cent per annum, such interest to be computed on the daily-debtor balances in the accounts of the Corporation, repayable on demand, but so that the term shall not exceed one year, and hereby prescribes that the money borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said respective loans or parts thereof, be repaid by annual or half-yearly instalments equivalent to the instalments of principal which would have been repaid if on the first day on which any money is borrowed by such hypothecation or mortgage the whole of the amount hereby authorized to be hypothecated or mortgaged had in each respective case been raised on the conditions already determined under the Local Government Loans Board Act 1926.

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> Sum Hereby Authorized to be Hypothecated
Bay of Islands Electric Power Board	Reticulation Extension Loan No. 10 1955 ..	8 February 1955, £110,000 ..	£ 43,875
Mount Roskill Borough Council ..	Streets Reconstruction Loan 1954	1 June 1955, £54,000 ..	7,000
New Lynn Borough Council ..	Roading Reconstruction Loan 1950, £134,000	7 October 1953, £59,000 ..	17,500

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

(T. 40/260/1)

Consenting to Raising of Loans by Certain Local Authorities

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 6th day of July 1955

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Local Government Loans Board Act 1926, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the borrowing by the local authorities mentioned in the Schedule hereto by way of loan of the whole or any part of the respective amounts specified in that Schedule.

SCHEDULE

Name of Local Authority	Name of Loan	Amount of Loan
Hutt County Council ..	Workers' Dwellings and Depot Sites Loan 1955, £25,000	£ 24,000
Morrinsville Borough Council ..	Kerbing, Channelling and Footpath Loan 1955	25,000
Otahuhu Borough Council ..	Housing Loan 1955	3,000
Rotorua County Council ..	Roading Improvement Loan 1952, £116,000	25,000

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

Consent to the Establishment and Maintenance of an Aerodrome by the Thames Borough Council

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 6th day of July 1955

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 5 of the Local Authorities Empowering (Aviation Encouragement) Act 1929, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. This order may be cited as the Thames Aerodrome Establishment Order 1955.

2. Consent is hereby given to the establishment and maintenance of an aerodrome by the Thames Borough Council on the land described in the Schedule hereto and known as the Thames Aerodrome.

3. The Order in Council made under the Local Authorities (Aviation Encouragement) Act 1929 published in the *Gazette* of the 22nd day of November 1934, at page 3719, is hereby revoked.

SCHEDULE

SECTION 9 and part Section 3, Block VII, Thames Survey District, containing approximately 109 acres.

T. J. SHERRARD, Clerk of the Executive Council.
(Air 76/50/305)