

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 21st day of March 1956

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
Bay of Islands County Council	Workers' Housing Loan 1955	£ 7,500
Franklin County Council	Building Loan 1955	40,000
Rotorua County Council	Workers' Dwellings Loan 1954, £30,000	10,000
Tauranga Borough Council	Development Loan 1955, £100,000	25,000

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

Authorising the Borrowing by the Auckland Transport Board by Way of Hypothecation of Debentures Issued in Respect of a Loan of £1,660,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 21st day of March 1956

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS, by Order in Council made on the 9th day of January 1956, consent was given to the raising by the Auckland Transport Board (hereinafter called the said local authority) of an amount of three hundred and twenty-five thousand pounds, being portion of a loan of one million six hundred and sixty thousand pounds known as Modernisation and Development (Stage 3) Loan 1954:

And whereas the authority conferred by the said Order in Council has not yet been fully exercised:

And whereas the said local authority, pending the raising of portion of the said amount of three hundred and twenty-five thousand pounds amounting to two hundred and fifty thousand pounds (hereinafter called the said sum), is desirous of borrowing the said sum by hypothecation or mortgage, pursuant to section 34 of the Local Bodies' Loans Act 1926, of the debentures authorised to be issued in respect of the said sum:

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 authority, pending the raising of the said sum in accordance with the determinations of the Local Government Loans Board, borrowing the said sum or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four and three-quarters per cent per annum for a term not exceeding 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 sum, be repaid by the 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 said sum had been raised in accordance with the determinations of the Local Government Loans Board.

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

(T. 49/457/9)

Authorising the Borrowing by the Christchurch Drainage Board by Way of Hypothecation of Debentures Issued in Respect of Loans of £800,000 and £300,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 21st day of March 1956

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS, by Order in Council made on the 28th day of March 1955, consent was given to the raising by the Christchurch Drainage Board (hereinafter called the said local authority) of an amount of four hundred thousand pounds, being portion of a loan of eight hundred thousand pounds known as Sewerage Loan No. 1 1954, and an amount of one hundred and fifty thousand pounds, being portion of a loan of three hundred thousand pounds, known as New Brighton Sewerage Loan 1954 respectively:

And whereas the authority conferred by the said Order in Council has not yet been fully exercised:

And whereas the said local authority, pending the raising of portions of the said respective amounts of four hundred thousand pounds and one hundred and fifty thousand pounds amounting to thirty-five thousand pounds and fifteen thousand pounds respectively (hereinafter called the said respective sums), is desirous of borrowing the said respective sums or parts thereof by hypothecation or mortgage, pursuant to section 34 of the Local Bodies' Loans Act 1926, of the debentures authorised to be issued in respect of the said respective sums:

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 authority, pending the raising of the said respective sums in accordance with the determinations of the Local Government Loans Board, borrowing the said respective sums or any parts thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four and a quarter per cent per annum for a term not exceeding 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 sums, 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 said respective sums had been raised in accordance with the determinations of the Local Government Loans Board.

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

(T. 49/197/17 and 20)

Authorising the Borrowing by the Auckland Metropolitan Drainage Board by Way of Hypothecation of Debentures Issued in Respect of a Loan of £2,700,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 21st day of March 1956

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS, by Order in Council made on the 21st day of December 1955, consent was given to the raising by the Auckland Metropolitan Drainage Board (hereinafter called the said local authority) of an amount of five hundred thousand pounds, being portion of a loan of two million seven hundred thousand pounds known as Loan No. 19 1954:

And whereas the authority conferred by the said Order in Council has not yet been fully exercised:

And whereas the said local authority, pending the raising of portion of the said amount of five hundred thousand pounds amounting to two hundred and fifty thousand pounds (hereinafter called the said sum), is desirous of borrowing the said sum by hypothecation or mortgage, pursuant to section 34 of the Local Bodies' Loans Act 1926, of the debentures authorised to be issued in respect of the said sum:

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 authority, pending the raising of the said sum in accordance with the determinations of the Local Government Loans Board, borrowing the said sum or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four and three-quarters per cent