

11. Investments—Notwithstanding anything in section 24 of the Act, but subject to subsection (4A) thereof, the Bank may invest any money deposited in or belonging to the Bank in the following manner only:

- (a) Not less than 90 per cent thereof shall be invested in New Zealand Government securities (including National Savings Bonds issued under the National Savings Act 1940):
- (b) Any amount not so invested in New Zealand Government securities (excluding the amount required by section 24 (3) of the Act to be kept immediately available) may be invested as follows:
- (i) In any of the ways specified in paragraphs (c), (d), and (e) of section 24 (1) of the Act:
- (ii) With the prior consent in writing of the Minister, on mortgages of estates or interests in land occupied or to be occupied by officers of the Bank for residential purposes.

12. Application of profits—Notwithstanding anything in section 25 of the Act, the profits of the Bank for any financial year (after providing for taxation) shall be applied by the Board as follows:

- (a) Not more than one-half may be paid by way of grant in accordance with the provisions of paragraph (a) of section 25 (1) of the Act:
- (b) The balance shall be credited to the Reserve Fund and, unless the Minister otherwise consents, shall be applied in reduction of any bank overdraft owing by the Bank.

13. Bank premises—Notwithstanding anything in the proviso to section 28 of the Act, the Bank shall not, without the prior consent in writing of the Minister, incur any expenditure exceeding in the aggregate £2,000 in respect of the purchase or other acquisition or improvement of any land or buildings or the erection of any building for the purpose of providing any one office for the Bank.

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

The Central Waikato Electric Power Board Electric Lines Licence 1964

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 24th day of February 1964

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL PURSUANT to the Public Works Act 1928 and the Electric Power Boards Act 1925, 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 Central Waikato Electric Power Board Electric Lines Licence 1964.

2. Subject to the conditions hereinafter set forth, the Central Waikato Electric Power Board (hereinafter referred to as the licensee) is hereby authorised to lay, construct, put up, place, and use electric lines and to construct the electric works within the area of supply described in the Schedule hereto.

3. The conditions directed to be implied in all licences by the Electrical Supply Regulations 1935 and the Electrical Wiring Regulations 1961 shall be incorporated herein and shall form part of this licence, except in so far as they may be inconsistent with the provisions of this licence.

4. The licence hereby conferred is subject to compliance by the licensee with the Electrical Supply Regulations 1935, the Electrical Wiring Regulations 1961, the Radio Interference Regulations 1958, and with all regulations made in amendment thereof or in substitution thereof, except in so far as they may be inconsistent with the provisions of this licence.

5. The systems of supply shall be as described in paragraphs (a), (b), (c), (d), (e), and (f) of regulation 21-01 of the Electrical Supply Regulations 1935.

6. This licence shall, unless sooner lawfully determined, continue in force until the 31st day of March 1985.

7. The Orders in Council specified in the Second Schedule hereto, authorising the licensee to erect and use electric lines, are hereby revoked.

FIRST SCHEDULE

AREA OF SUPPLY

THE Central Waikato Electric Power District as defined in the Fourth Schedule to the Proclamation dated the 25th day of July 1939 and published in the *Gazette* on the 27th day of the same month at page 2042.

SECOND SCHEDULE

ORDERS IN COUNCIL REVOKED

| Date | <i>Gazette</i> Reference |
|------------------|--------------------------|
| 18 February 1952 | 28 February 1952, p. 308 |
| 30 May 1956 | 31 May 1956, p. 712 |

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

(N.Z.E.D. 10/28/1)

The New Plymouth City Council Water Power and Electric Lines Licence 1962, Amendment No. 1

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 24th day of February 1964

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL PURSUANT to the Public Works Act 1928, 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 New Plymouth City Council Water Power and Electric Lines Licence 1962, Amendment No. 1, and shall be read together with and deemed part of the New Plymouth City Council Water Power and Electric Lines Licence 1962* (hereinafter referred to as the principal order).

2. The principal order is hereby amended by adding to paragraph 2 thereof the following:

“and to construct and use the additional line described in the said Schedule”.

3. The principal order is hereby further amended by adding to the First Schedule thereto the following:

“ADDITIONAL LINE

“A line for the transmission and supply of electrical energy commencing at the Rahiri Lodge and proceeding thence in a generally southerly direction along a road to the North Egmont Chalet; as the said line is shown by means of a red line on the plan marked N.Z.E.D. 628 deposited in the office of the New Zealand Electricity Department at Wellington.”

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

**Gazette*, 2 August 1962, page 1239

(N.Z.E.D. 10/79/1)

Consenting to Land Being Taken for Housing Purposes in the City of Wellington

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 2nd day of March 1964

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL PURSUANT to the Public Works Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the land described in the Schedule hereto being taken for housing purposes.

SCHEDULE

WELLINGTON LAND DISTRICT

ALL those pieces of land situated in the City of Wellington, Wellington R.D., described as follows:

| A. R. P. | Being |
|-----------|--|
| 0 2 31.02 | Lot 8, D.P. 10630, being part Section 51, Town of Wellington. All certificate of title, Volume 439, folio 282, Wellington Land Registry. |
| 0 2 1.42 | Part Section 50, Town of Wellington. All certificate of title, Volume 483, folio 56, Wellington Land Registry. |

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

(P.W. 53/362/1; D.O. 19/2/2/0)

The South-eastern Side of Portion of Main Street, in the City of Palmerston North, Exempted From the Provisions of Section 128 of the Public Works Act 1928

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 2nd day of March 1964

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL PURSUANT to section 128 of the Public Works Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby approves of the resolution passed by the Palmerston North City Council on the 16th day of December 1963, and set out in the First Schedule hereto, in so far as it affects the side and portion of street described in the Second Schedule hereto.