

*Consenting to Raising of Loans by Certain Local Authorities*

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Assistant Secretary to the Treasury, acting under powers delegated to the Secretary to the Treasury by the Minister of Finance, hereby consents to the borrowing by the local authorities mentioned in the Schedule hereto of the whole or any part of the respective amounts specified in that Schedule.

## SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Auckland Harbour Board:	
Loan No. 2, 1976 .....	500,000
Ellerslie Borough Council:	
Ellerslie and One Tree Hill Stormwater Drainage Redemption Loan No. 1, 1976 .....	17,270
Manawatu County Council:	
Rongotea Sewerage Loan 1976 .....	160,000
Naseby Borough Council:	
Sewerage Reticulation Loan 1976 .....	150,000
Nelson City Council:	
Stormwater Drainage Renewal Loan No. 1, 1976 .....	22,600
North Shore Drainage Board:	
Main Works Loan No. 8, 1976 .....	208,633
One Tree Hill Borough Council:	
Ellerslie and One Tree Hill, Stormwater Drainage Redemption Loan No. 1, 1976 .....	21,660
Water Supply Reticulation Redemption Loan No. 1, 1976 .....	5,470
Rangiora County Council:	
Pines-Kairaki Sewerage Loan No. 2, 1973 .....	82,000
Wallace County Council:	
Rural Housing Loan No. 10, 1976 .....	100,000
Wellington Harbour Board:	
Harbour Works Renewal Loan 1976 .....	47,300

Dated at Wellington this 17th day of May 1976.

S. A. McLEOD, Assistant Secretary to the Treasury.

*Local Authorities Loans Act 1956—General Variation of Conditions of Borrowing*

PURSUANT to section 9 (4A) of the Local Authorities Loans Act 1956 (as inserted by section 4 (3) of the Local Authorities Loans Amendment Act 1967), notice is hereby given that the Local Authorities Loans Board, acting with the approval of the Minister of Finance, has determined as follows:

1. This general determination shall apply to all money which any local authority has received the sanction of the Board given before the date of this notice to borrow by way of special loan, except money borrowed before the 19th day of February 1976 (which day is hereinafter referred to as "that date"), and except also money borrowed on or after that date for the purposes of completing work already under construction, carrying out work under any contract let, or discharging any legal liability incurred in each case before that date.

2. No money to which this general determination applies shall be borrowed before the 31st day of March 1977 unless specific approval for such borrowing is first obtained from the Board.

3. All sanctions to which this general determination applies shall be varied accordingly.

4. The general determination of the Board published in the *Gazette*, on the 19th day of February 1976, at page 380, is hereby consequentially cancelled.

Dated at Wellington this 14th day of May 1976.

L. W. ANDERSON,  
Secretary, Local Authorities Loans Board.

*Local Authorities Loans Act 1956—Underwriting Fees*

PURSUANT to section 9 (4A) of the Local Authorities Loans Act 1956 (as inserted by section 4 (3) of the Local Authorities Loans Amendment Act 1967), notice is hereby given that the Local Authorities Loans Board, acting with the approval of the Minister of Finance, has determined as follows:

1. This general determination shall apply to all money, which any local authority has received the sanction of the Board given before the date of this notice to borrow by way of special loan, other than money borrowed before the 21st day of May 1976.

2. An underwriting fee of up to three-quarters of one percent of the amount underwritten may be paid in respect of any money to which this general determination applies.

3. No placement fee shall be paid in respect of any such money.

4. All sanctions to which this general determination applies shall be varied accordingly.

5. The general determination of the Board, published in the *Gazette*, on the 7th day of June 1973, at page 1076, is hereby consequentially cancelled.

Dated at Wellington this 14th day of May 1976.

L. W. ANDERSON,  
Secretary, Local Authorities Loans Board.

*Local Authorities Loans Act 1956—Rates of Interest*

PURSUANT to section 9 (4A) of the Local Authorities Loans Act 1956 (as inserted by section 4 (3) of the Local Authorities Loans Amendment Act 1967), notice is hereby given that the Local Authorities Loans Board, acting with the approval of the Minister of Finance, has determined as follows:

1. This general determination shall apply to all money which any local authority has received the sanction of the board given before the date of this notice to borrow by way of special loan, other than money borrowed before the 21st day of May 1976.

2. The rate or rates of interest that may be paid by any local authority in respect of any such money borrowed by it, shall be such as shall not produce to the lender or lenders a rate or rates exceeding the following rates:

- For money borrowed for a period of 1 year, 6.50 percent per annum.
- For money borrowed for a period of 2 years, 7 percent per annum.
- For money borrowed for a period of 3 years, 8 percent per annum.
- For money borrowed for a period of 4 years, 8.25 percent per annum.
- For money borrowed for a period of 5 years, 9.25 percent per annum.
- For money borrowed for any period of 6 years or more, 9.50 percent per annum.

3. All sanctions to which this determination applies shall be varied accordingly.

4. The general determination made by the Board and published in the *Gazette*, on the 2nd day of March 1976, at page 449, is hereby consequentially cancelled.

Dated at Wellington this 14th day of May 1976.

L. W. ANDERSON,  
Secretary, Local Authorities Loans Board.

(T. 80/3/6)

*The Standards Act 1965—Standard Specification Proposed for Revocation*

NOTICE is hereby given that the New Zealand standard specification, listed in the Schedule hereto, has been reviewed by a committee of the Standards Council and has been recommended for revocation, pursuant to the provisions of the Standards Act 1965.

Any person who may be affected by the proposal to revoke this standard specification, and who wishes to object to its revocation, is invited to submit comments to the Standards Association of New Zealand, Private Bag, Wellington, not later than 17 June 1976.

## SCHEDULE

Number and Title of Standard Specification

NZS 900:1965 (BS 509:1964) Acetone. Metric units.

NOTE—A later edition of this British standard has been proposed for endorsement as suitable for use in New Zealand.

Dated at Wellington this 17th day of May 1976.

G. H. EDWARDS, Director,  
Standards Association of New Zealand.

(S.A. 114/2/6)