

EASTERN WARD

There being three nominations a poll was conducted on 27 June 1979 and the result of that poll was:

Jensen, Philip Peter	13,368,504 kgs
MacDonald, Kenneth John	10,063,803 kgs
Hedley, John Ronald	—

I declare Mr Philip Peter Jensen elected as the member for the Eastern Ward.

Dated at Lower Hutt this 29th day of June 1979.

J. L. WRIGHT, Returning Officer.

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 Regional Authority:	
Drainage Redemption Loan No. 102, 1979	293,200
Bay of Plenty Harbour Board:	
Berth Deepening Loan 1979	300,000
Christchurch Drainage Board:	
Sewerage Loan No. 1, 1979	3,100,000
Gisborne City Council:	
Water Loan 1979	2,700,000
Hawke's Bay Harbour Board:	
Wood Pulp Storage and Handling Facilities Loan 1979	220,000
Otago Harbour Board:	
Container Port Development Supplementary Loan 1979	341,000
Palmerston North City Council:	
City Development Loan 1979	753,000
City Development Redemption Loan 1979	172,100
Porirua City Council:	
Redemption Loan No. 1, 1979	53,600
Tauranga Electric Power Board:	
Electricity Generation Renewal Loan 1979	900,000
Wairarapa Electric Power Board:	
Development Loan 1979	2,800,000
Wanganui Hospital Board:	
Hospital Works Loan 1979	500,000
Wellington City Council:	
Renewal Loan (Traffic) No. 5, 1979	27,600
Wellington Hospital Board:	
Hospital Works Loan 1979	28,000,000

Dated at Wellington this 10th day of July 1979.

J. R. BATTERSBY,
Assistant Secretary to the Treasury.

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SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Ashburton Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	30,000
Buller Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	10,000
Cambridge Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	37,000

Local Authority and Name of Loan

Amount Consented to \$

Central Hawke's Bay Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	30,000
Central Waikato Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	240,500
Horowhenua Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	82,000
King Country Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	20,000
Manawatu - Oroua Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	65,000
Otago Central Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	23,000
Otago Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	24,000
Palmerston North City Council:	
Home Insulation and Solar Water Heating Loan 1979	88,000
Rotorua Area Electricity Authority:	
Home Insulation and Solar Water Heating Loan 1979	167,000
Taranaki Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	63,000
Tasman Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	56,000
Tauranga City Council:	
Home Insulation and Solar Water Heating Loan 1979	8,500
Thames - Coromandel District Council:	
Home Insulation and Solar Water Heating Loan 1979	11,000
Thames Valley Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	163,500
Timaru City Council:	
Home Insulation and Solar Water Heating Loan 1979	16,500
Waitemata Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	800,000
Wanganui Rangitikei Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	144,000
West Coast Electric Power Board:	
Home Insulation and Solar Water Heating Loan 1979	21,400
Whangarei City Council:	
Home Insulation and Solar Water Heating Loan 1979	51,500

Dated at Wellington this 12th day of July 1979.

J. R. BATTERSBY,
Assistant Secretary to the Treasury.

Exchange Rates

IN terms of section 25 (2) of the Reserve Bank of New Zealand Act 1964, the Reserve Bank today released outer limits for rates of exchange to be used in transactions involving the conversion of New Zealand currency into foreign currencies and foreign currencies into New Zealand currency when delivery of the foreign currency dealt in will be effected by telegraphic transfer. The following range of rates, for the main currencies used by New Zealand traders in settling foreign exchange transactions, will remain in force until replaced by a new schedule issued by the Reserve Bank. These rates do not apply to transactions for settlement after the expiration of two business days (forward transactions) or to transactions in which instruments are purchased which do not entitle the buyer to foreign currency balances in the foreign centre until the instruments have been delivered at the foreign centre. In the latter case interest at foreign centre rates may be deducted from the telegraphic transfer rate to compensate the purchaser for his loss during the transit period.