

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: | |
| Redemption Loan No. 5, 1979 | 163,000 |
| Redemption Loan No. 6, 1979 | 694,000 |
| Bay of Plenty Harbour Board: | |
| Workshop Extensions Loan 1979 | 233,000 |
| Blenheim Borough Council: | |
| Civic Administration Building Additional Loan Renewal Loan 1979 | 17,700 |
| Central Canterbury Electric Power Board: | |
| Home Insulation and Solar Water Heating Loan 1979 | 50,000 |
| Christchurch Drainage Board: | |
| Renewal Loan No. 8, 1979 | 83,300 |
| Renewal Loan No. 9, 1979 | 38,400 |
| Dannevirke Borough Council: | |
| Abattoir Redemption Loan 1979 | 15,750 |
| Egmont Electric Power Board: | |
| Home Insulation and Solar Water Heating Loan 1979 | 44,500 |
| Eltham Borough Council: | |
| Additional Pensioner Unit Loan 1979 | 3,000 |
| Hamilton City Council: | |
| Renewal Loan No. 1, 1979 | 147,400 |
| Hawke's Bay Catchment Board: | |
| Tutaekuri-Waimate Flood Control and Drainage Improvement Scheme Loan No. 2, 1979 | 33,000 |
| Heathcote County Council: | |
| Home Insulation and Solar Water Heating Loan 1979 | 12,500 |
| Kaikoura County Council: | |
| Kaikoura-South Bay Sewerage Loan 1978 | 200,000 |
| Levin Borough Council: | |
| Gas Appliance Loan No. 2, 1979 | 50,000 |
| Napier City Council: | |
| Home Insulation and Solar Water Heating Loan 1979 | 16,000 |
| Raglan County Council: | |
| Rural Housing Loan No. 23 1979 | 100,000 |
| Raglan Harbour Board: | |
| Raglan Wharf Extension Loan 1979 | 98,000 |
| Rangitikei-Wanganui Catchment Board: | |
| Property Purchase Loan 1979 | 270,000 |
| Forestry Encouragement Loan 1979 | 247,140 |
| South Canterbury Electric Power Board: | |
| Home Insulation and Solar Water Heating Loan 1979 | 87,000 |
| Waikato County Council: | |
| Hukanui Golf Course Loan 1979 | 100,000 |
| Waipa County Council: | |
| Rural Housing Loan No. 22, 1979 | 200,000 |
| Waitomo Electric Power Board: | |
| Home Insulation and Solar Water Heating Loan No. 1, 1979 | 17,000 |
| Wellington Harbour Board: | |
| Harbour Works Loan No. 31, 1979 | 166,000 |
| Whangarei County Council: | |
| Sewerage Redemption Loan 1979 | 8,950 |
| Taumarunui Borough Council: | |
| Home Insulation and Solar Water Heating Loan 1979 | 10,000 |

Dated at Wellington this 19th 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 Borough Council: | |
| Elderly Persons Housing Loan (Friendship Lane) Block No. 2, 1979 | 31,860 |
| Ashburton County Council: | |
| Methven Township Sewerage Improvement Loan 1979 | 83,000 |
| Hamilton City Council: | |
| Stormwater Loan 1979 | 5,000,000 |
| Hamilton City Council: | |
| Pensioner Housing (Gibson Road) Loan No. 2, 1979 | 12,350 |
| Hutt County Council: | |
| Heretaunga Sewerage Redemption Loan 1979 | 4,000 |
| Hutt County Council: | |
| Wainuiomata Sewerage Treatment Works Extension Redemption Loan 1979 | 30,000 |
| Hutt County Council: | |
| Pinehaven Sewerage Redemption Loan 1979 | 10,000 |
| Hutt County Council: | |
| Wainuiomata Sewerage Reticulation Redemption Loan 1979 | 5,000 |
| Hutt County Council: | |
| Wainuiomata Sewerage Treatment Works Redemption Loan 1979 | 4,800 |
| Lyttelton Harbour Board: | |
| Redemption Loan No. 16, 1979 | 250,000 |
| Mangonui County Council: | |
| Staff Housing Loan 1979 | 50,000 |
| Otago Central Electric Power Board: | |
| Extensions Renewal Loan 1979 | 10,000 |
| Otago Harbour Board: | |
| Harbour Tugs Redemption Loan 1979 | 66,100 |
| Pahiatua Borough Council: | |
| Indoor Recreation Complex Loan 1979 | 150,000 |
| Papakura City Council: | |
| Redemption Loan 1979 | 19,000 |
| South Canterbury Hospital Board: | |
| Redemption Loan 1979 | 150,000 |
| Vincent County Council: | |
| Staff Housing Loan 1979 | 100,000 |
| Wellington City Council: | |
| Pensioner Housing (Daniell Street) Loan 1979 | 224,250 |

Dated at Wellington this 23rd day of July 1979.

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

Trading Bank Reserve Asset Ratios

PURSUANT to section 33 of the Reserve Bank of New Zealand Act 1964, the Reserve Bank acting with the approval of the Minister of Finance, hereby gives notice that as from the close of business on 1 August 1979, and until further notice each trading bank shall maintain during each calendar month balances at the Reserve Bank plus holdings of Reserve Bank notes and of New Zealand Government securities, such that the aggregate of the averages of those balances and holdings during that calendar month (determined in accordance with clauses 1, 2, 3, and 4 of this notice) equals or exceeds the aggregate of:

32 percent of that trading bank's average demand deposit liabilities in New Zealand in the immediately preceding calendar month (determined in accordance with the provisions of clause 5 of this notice); plus