

Dated at Wellington this 29th day of July 1983.

R. K. THOMSON, Secretary, National Roads Board.  
(72/1/8/5)

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*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 for 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 12th day of August 1983.

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 of interest exceeding the following rates:

- (a) For money borrowed for any period of 1 or 2 years, 8 percent per annum;
- (b) For money borrowed for any period of 3, 4, or 5 years, 8.5 percent per annum;
- (c) For money borrowed for any period of 6 years or more, 9 percent per annum.

3. No money to be repaid by equal aggregate yearly or half-yearly instalments of principal and interest shall be borrowed for a term of less than 6 years.

4. No money to be repaid out of a sinking fund shall be borrowed for a term of less than 6 years, provided that a portion of such money, not exceeding 40 percent thereof may be borrowed for terms of either 3 and/or 4 and/or 5 years.

5. The general determination made by the Board and published in the *Gazette* on the 25th day of September 1980, at page 2855 and the 7th day of April 1983, at page 1035 are hereby consequentially cancelled.

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

Dated at Wellington this 9th day of August 1983.

C. H. TERRY,  
Chairman, Local Authorities Loans Board.

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*Local Authorities Loans Act 1956—Rates of Interest Applicable to Loans which are Subject to the Local Authorities Loans Exemption Order 1983*

PURSUANT to section 3A(3) of the Local Authorities Loans Act 1956 (as inserted by section 3 of the Local Authorities Loans Amendment Act 1982), notice is hereby given that the Local Authorities Loans Board (the "Board") has determined as follows:

1. This general determination shall:

- (a) apply to all money which any local authority may borrow after the 11th day of August 1983 by way of special loan and for which pursuant to the Local Authorities Loans Exemption Order 1983 it is exempted from obtaining the sanction of the Board and the consent of the Minister of Finance;
- (b) notwithstanding subclause (a) hereof, not apply to special loans wholly funded by the Housing Corporation of New Zealand or the Rural Banking and Finance Corporation of New Zealand.

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 of interest exceeding the following rates:

- (a) for money borrowed for any period of 1 or 2 years, 8 percent per annum;
- (b) for money borrowed for any period of 3, 4, or 5 years, 8.5 percent per annum;
- (c) for money borrowed for any period of 6 years or more, 9 percent per annum.

3. Paragraph 7 of the general determination made by the Board and published in the *Gazette* on the 17th day of March 1983, at page 764 and the general determination made by the Board and published in the *Gazette* on the 7th day of April 1983, at page 1035, are hereby consequentially cancelled.

Dated at Wellington this 9th day of August 1983.

C. H. TERRY,  
Chairman, Local Authorities Loans Board.

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*Consent to Raising of Loans by Certain Local Authorities*

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Deputy 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 the Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Eltham Borough Council—	
Pensioner Unit Loan 1983 .. . . .	103,500
Hutt Valley Energy Board—	
Loan No. 63, Natural Gas 1983 .. . . .	3,000,000
Levin Borough Council—	
Cinema Loan 1983 .. . . .	300,000
Inglewood Borough Council—	
Housing for the Elderly Loan 1983 .. . . .	69,000
Lower Hutt City Council—	
Rehabilitation 48 Randwick Crescent (Chip) Loan 1983 .. . . .	39,600
Matamata County Council—	
Rural Housing Loan No. 28, 1983 .. . . .	300,000
Mount Maunganui Borough Council—	
Housing Loan No. 6, 1983 .. . . .	345,000
New Plymouth City Council—	
Housing for the Elderly Loan 1983 .. . . .	69,000
Northland Harbour Board—	
Land Development Loan 1983 .. . . .	345,000
Rangitikei County Council—	
Rural Housing Loan No. 1, 1983 .. . . .	100,000
Tauranga County Council—	
Rural Housing Loan 1983 .. . . .	100,000
Waimarino County Council—	
Bridge Loan No. 2, 1983 .. . . .	100,000

Dated at Wellington this 9th day of August 1983.

C. H. TERRY, Deputy Secretary to the Treasury.

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*Consent to Raising of Loans by Certain Local Authorities*

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Deputy 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 the Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Dunedin City Council—	
Dunedin City Development Loan No. 43, 1983 .. . . .	387,750
Dunedin City Development Loan No. 44, 1983 .. . . .	393,750
Dunedin City Development Loan No. 45, 1983 .. . . .	897,000
Dunedin City Development Loan No. 46, 1983 .. . . .	928,560
Hutt County Council—	
Council and Office Building (Wainuiomata) Loan 1983 .. . . .	860,000
New Zealand Fire Service Commission—	
Wellington Communications Loan 1983 .. . . .	185,000
Mangaweka Fire Station Loan 1983 .. . . .	165,000
Little River Fire Station Loan 1983 .. . . .	98,000