

1970/262

**THE LOCAL AUTHORITIES LOANS ORDER 1960,
AMENDMENT NO. 1**

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 14th day of December
1970

Present:

THE RIGHT HON. SIR KEITH HOLYOAKE, G.C.M.G., C.H., PRESIDING IN
COUNCIL

PURSUANT to the Local Authorities Loans Act 1956, His Excellency the
Governor-General, acting by and with the advice and consent of the
Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Local Authorities Loans
Order 1960, Amendment No. 1, and shall be read together with and
deemed part of the Local Authorities Loans Order 1960* (hereinafter
referred to as the principal order).

2. Certain public bodies not to be local authorities—The principal
order is hereby amended by revoking clause 2 and Part I of the
Schedule.

P. J. BROOKS,
Clerk of the Executive Council.

*S.R. 1960/62

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

The effect of this order is that universities and Lincoln College will cease to be local authorities for the purposes of Part I of the Local Authorities Loans Act 1956 in respect of the borrowing of money otherwise than from the Crown.

The consent of the Minister of Finance to such borrowing is now required under amendments made to the several university Acts and the Lincoln College Act 1961.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 17 December 1970.
This order is administered in the Treasury.