

1960/25



THE LOCAL AUTHORITIES LOANS REGULATIONS 1957,  
AMENDMENT NO. 1

COBHAM, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington this 14th day of March 1960

Present:

THE RIGHT HON. W. NASH, 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 regulations.

REGULATIONS

1. These regulations may be cited as the Local Authorities Loans Regulations 1957, Amendment No. 1, and shall be read together with and deemed part of the Local Authorities Loans Regulations 1957\* (hereinafter referred to as the principal regulations).

2. Regulation 5 of the principal regulations is hereby amended by omitting the words "section 13", and substituting the words "section 13 (2)".

3. (1) The principal regulations are hereby amended by inserting, after regulation 5, the following regulation:

"5A. The notice that the special order to raise the loan has been duly made, which under section 13 (2A) of the Act is to be given to the Local Authorities Loans Board, shall be in form 2A in the First Schedule hereto or to the like effect."

(2) The First Schedule to the principal regulations is hereby amended by inserting, after form 2, the form 2A in the Schedule to these regulations.

4. (1) The principal regulations are hereby further amended by revoking regulation 16, and substituting the following regulation:

"16. The notice that the consent of the ratepayers has been obtained under section 43 of the Act to a proposal to raise a special loan, which under section 13 (3) of the Act is to be given to the Local Authorities Loans Board, shall be in form 2B in the First Schedule hereto or to the like effect.

(2) The First Schedule to the principal regulations is hereby further amended—

- (a) By inserting, after form 2A (as inserted by regulation 3 (2) of these regulations), the form 2B in the Schedule to these regulations:
- (b) By revoking form 7.

5. (1) The First Schedule to the principal regulations is hereby further amended by revoking forms 1 and 2, and substituting the forms 1 and 2 set out in the Schedule to these regulations.

(2) Form 6 in the First Schedule to the principal regulations is hereby amended—

- (a) By omitting from clause 1 the word “initialled”, and substituting the word “witnessed”:
- (b) By omitting the words “Justices of the Peace Act 1927”, and substituting the words “Oaths and Declarations Act 1957”.

(3) Form 8 in the First Schedule to the principal regulations is hereby amended by omitting the words “Justices of the Peace Act 1927”, and substituting the words “Oaths and Declarations Act 1957”.

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## SCHEDULE

### FORMS

Reg. 3 (3)

“Form 1

PUBLIC NOTICE OF PROPOSED APPLICATION FOR SANCTION OF LOAN  
NOTICE is hereby given that the [*Name of local authority*] proposes at its meeting to be held on the ..... day of ....., 19....., to consider a motion to apply to the Local Authorities Loans Board for its sanction to the borrowing of the sum of £....., for the purposes of ..... The security for the loan shall be a special rate of ..... pence in the £ on the (capital value) (unimproved value) (annual value) of all rateable property in the [*Name of district or special rating area*].

[*If it is not proposed to levy or collect the special rate, this should be stated and information given of the source from which loan charges are to be met.*

[*If it is not proposed to make a special rate, information is to be given of the assets or property which are to be made security for the loan.*]

Any person having any objection to the proposed application is called upon to submit the same in writing to the [*Name of local authority*] not later than the day preceding the said meeting.

Dated this ..... day of ..... 19.....

.....  
Mayor, Chairman, or other Presiding Member or Principal  
Executive Officer of Local Authority.

## SCHEDULE—continued

"Form 2

Reg. 5

## NOTICE OF RESULT OF POLL ON LOAN PROPOSAL

[Name of local authority]

PURSUANT to section 13 (2) (or section 38) of the Local Authorities Loans Act 1956, notice is hereby given that a poll of the ratepayers of the [Name of district or special rating area] taken on the [Date] on the proposal of the above-named local authority to raise a loan of £..... to be known as the [State name of loan] for the purpose of [State purpose of loan] resulted as follows:

The number of votes recorded for the proposal was .....

The number of votes recorded against the proposal was .....

The number of informal votes was .....

I therefore declare that the proposal was carried (or rejected).

Dated this ..... day of ..... 19.....

.....  
Mayor (or Chairman).

"Form 2A

Reg. 5A

## NOTICE OF MAKING OF SPECIAL ORDER TO RAISE LOAN

[Name of local authority]

PURSUANT to section 13 (2A) of the Local Authorities Loans Act 1956, notice is hereby given that the special order to raise a loan of £..... to be known as the [State name of loan] for the purpose of [State purpose of loan] has been duly made in terms of the relevant statutes, and that 5 per cent or more of the ratepayers have not demanded that a poll be taken on the proposal.

Dated this ..... day of ..... 19.....

.....  
Mayor (or Chairman).

"Form 2B

Reg. 16

## NOTICE OF WRITTEN CONSENT OF RATEPAYERS

[Name of local authority]

PURSUANT to section 13 (3) of the Local Authorities Loans Act 1956, notice is hereby given that:

1. The ratepayers of the [Name of district or special rating area] do not exceed 100.
2. The consent in writing of a majority of those ratepayers has been obtained in accordance with the provisions of section 43 of the Local Authorities Loans Act 1956 and Part III of the Local Authorities Loans Regulations 1957 to the proposal to raise a loan of £..... to be known as the [State name of loan] for the purpose of [State purpose of loan].

Dated this ..... day of ..... 19.....

.....  
Mayor (or Chairman)."

T. J. SHERRARD,  
Clerk of the Executive Council.

## EXPLANATORY NOTE

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations make miscellaneous amendments to the Local Authorities Loans Regulations 1957. New forms of notice by local authorities to the Loans Board are prescribed. The new forms relate to the making of a special order to raise a loan in cases where less than 5 per cent of the ratepayers demand a poll and to loans being raised with the written consent of the ratepayers. Minor amendments to existing forms of notification are also made.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 17 March 1960.

These regulations are administered in the Treasury.