

1975/287



## THE LOCAL AUTHORITIES LOANS REGULATIONS 1975

DENIS BLUNDELL, Governor-General

### ORDER IN COUNCIL

At the Government House at Wellington this 1st day of December 1975

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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.

### ANALYSIS

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Title and commencement</li> <li>2. Interpretation</li> </ol> <p style="text-align: center;"><b>PART I</b></p> <p style="text-align: center;"><b>APPLICATIONS FOR SANCTION OF LOCAL<br/>AUTHORITIES LOANS BOARD</b></p> <ol style="list-style-type: none"> <li>3. Local authority to give notice of intention</li> <li>4. Matters to which Board may have regard</li> <li>5. Notice of result of poll</li> <li>6. Notice of special order</li> </ol> <p style="text-align: center;"><b>PART II</b></p> <p style="text-align: center;"><b>SPECIAL ROLL</b></p> <ol style="list-style-type: none"> <li>7. Preparation of special roll</li> <li>8. No sanction by Board until roll authenticated</li> <li>9. Objections to roll</li> <li>10. List of objections</li> <li>11. Magistrate to decide</li> <li>12. Authentication of roll</li> <li>13. Authentication where no objections</li> <li>14. Amendments to roll</li> </ol> <p style="text-align: center;"><b>PART III</b></p> <p style="text-align: center;"><b>RAISING SPECIAL LOAN WITH WRITTEN<br/>CONSENT OF RATEPAYERS</b></p> <ol style="list-style-type: none"> <li>15. Consent to loan</li> <li>16. Consent irrevocable</li> </ol> | <ol style="list-style-type: none"> <li>17. Notice of consent</li> </ol> <p style="text-align: center;"><b>PART IV</b></p> <p style="text-align: center;"><b>REPLACEMENT OF LOST OR<br/>DESTROYED DEBENTURES AND<br/>COUPONS</b></p> <ol style="list-style-type: none"> <li>18. Definitions</li> <li>19. Loss before commencement</li> <li>20. Any debenture holder may apply</li> <li>21. Statutory declaration</li> <li>22. Debenture holder to give notice of intention</li> <li>23. Newspapers in which notice to be inserted</li> <li>24. Insufficient detail</li> <li>25. Substituted declaration</li> <li>26. Bond of indemnity</li> <li>27. Sureties</li> <li>28. Issue of duplicate</li> <li>29. Recovery of costs</li> <li>30. Surety liable as principal</li> <li>31. Application made on maturity</li> <li>32. Interest coupons</li> <li>33. Overseas declaration</li> <li>34. Debentures under \$40</li> <li>35. Enemy action</li> </ol> <p style="text-align: center;"><b>PART V</b></p> <p style="text-align: center;"><b>REVOCATIONS</b></p> <ol style="list-style-type: none"> <li>36. Revocation<br/>Schedule</li> </ol> |
|--|---|

## REGULATIONS

**1. Title and commencement**—(1) These regulations may be cited as the Local Authorities Loans Regulations 1975.

(2) These regulations shall come into force on the 1st day of February 1976.

**2. Interpretation**—In these regulations, unless the context otherwise requires, “The Act” means the Local Authorities Loans Act 1956. Expressions defined in the Act have the meanings so defined.

## PART I

## APPLICATIONS FOR SANCTION OF LOCAL AUTHORITIES LOANS BOARD

**3. Local authority to give notice of intention**—(1) Unless the Board, for any reason which it considers sufficient, otherwise resolves every local authority shall, before making application to the Board under the Act, give public notice of its intention to consider a motion to make the application, and shall state the date of the meeting at which the motion is to be considered (being not less than 14 days after the date of that public notice) and shall call for any objections thereto to be submitted in writing to the local authority so as to be received at its principal office not later than 9 a.m. on the day of the meeting:

Provided that where a special roll is required to be prepared, such public notice shall not be given until the period specified for objecting to the special roll pursuant to regulation 9 (2) hereof has expired.

(2) Every such public notice shall be given by advertisement which, in the case of a local authority exercising jurisdiction in a defined district, shall be inserted in some newspaper circulating in the district, and in any other case shall be reasonably sufficient in the opinion of the Board to inform all persons concerned of the proposed application.

(3) Every such public notice shall be in form 1 in the Schedule hereto or to the like effect.

(4) This regulation shall not apply to loans of either of the following classes:

(a) Loans for the repayment or renewal of any loan:

(b) Loans proposed to be raised under the powers conferred by section 44 of the Act.

**4. Matters to which Board may have regard**—In approving the provisions for repayment of a loan pursuant to section 9 (6) of the Act, the Board may, in addition to having regard as therein provided to the probable duration and continuing utility of the works for the purposes of which the loan money is proposed to be expended, have regard to the following additional considerations, so far as the same may in any case be deemed by the Board to be applicable:

(a) The probable obsolescence of the works:

(b) The probable continuance or cessation of the conditions justifying the loan:

(c) The probable increase or decrease of population in a district:

(d) The change of outlook or advance in public opinion:

(e) The general financial position of the local authority; and

(f) The expediency of charging the cost of the works upon the generation of persons who will immediately benefit by the works.

**5. Notice of result of poll**—The notice of the result of a poll of rate-payers on a proposal to raise a special loan, which under section 13 (2) of the Act is to be given to the Local Authorities Loans Board and under section 38 of the Act is to be published in the *Gazette* and in some newspaper circulating in the district, shall be in form 2 in the Schedule hereto or to the like effect.

**6. Notice of special order**—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 3 in the Schedule hereto or to the like effect.

## PART II

### SPECIAL ROLL

**7. Preparation of special roll**—(1) The special roll for the part of a district for which a special loan is to be raised, and which is not a legal subdivision, shall be prepared from the existing valuation roll, or, where a borough or town district is concerned, from the existing district electors' roll or electors' roll, the additional particulars hereby required being inserted from the existing valuation roll by the local authority proposing to raise the loan.

(2) The special roll shall be in form 4 in the Schedule hereto.

(3) The special roll shall be deposited for public inspection at the principal office of the local authority for not less than 21 days, and notice of that deposit specifying:

(a) The matters referred to in paragraphs (b) to (e) of section 35 of the Act, in relation to the loan to be secured on the proposed special rating area, and

(b) The provisions of regulation 9 of these regulations shall be published twice in a newspaper circulating in the district within which the proposed special rating area is situated, the first such notice being given on the first day of the deposit and the second notice being given not less than 7 days and not more than 14 days after the first notice.

**8. No sanction by Board until roll authenticated**—The board shall not sanction an application by a local authority in respect of a loan for which a special roll is required to be prepared until it has received written notification from the local authority that the special roll has been duly authenticated.

**9. Objections to roll**—(1) Any person whose name appears on the roll may—

(a) Object to his name being included in the roll on the ground that—  
(i) His property will not be benefited or will be only partially benefited by the expenditure of the proposed loan; or  
(ii) The property of any person is wholly or partially omitted from the roll; or

(b) Object to any matter or thing contained in the roll or to the omission of any matter or thing from the roll.

(2) Notice in writing of the objection shall be forwarded to the local authority within 7 days of the last day on which the roll was deposited as aforesaid. The notice shall be in duplicate and shall state fully the grounds of objection and also the full name and address of the objector.

**10. List of objections**—(1) The local authority shall cause to be prepared a list of all objections (if any) to the special roll, and that list shall state the name and address of the objector, his number on the special roll, and his reasons for objecting to any matter or thing contained in or omitted from the roll.

(2) A copy of the list shall be forwarded to the Local Authorities Loans Board with the application for sanction to the raising of the loan.

(3) If there are no objections, the Local Authorities Loans Board shall be notified accordingly.

**11. Magistrate to decide**—(1) The list of objections, together with the special roll, shall be submitted to a Stipendiary Magistrate exercising jurisdiction within the district of the local authority, and the Magistrate shall give at least 7 days' notice of the time and place appointed by him to hear the objections.

(2) The Magistrate shall have jurisdiction to hear and finally determine the objections and all matters directly connected therewith and also to make all such alterations in the special roll as he thinks proper, and shall initial all alterations, additions, or erasures so made by him, and shall sign the special roll.

**12. Authentication of roll**—The roll when so signed and initialled shall be deemed to be duly authenticated and shall be the special roll for the portion of the district specified therein, and shall be delivered by the Stipendiary Magistrate to the local authority as the complete special roll for the particular rating district or area to which the roll relates.

**13. Authentication where no objections**—Where no objections have been made to the special roll, the Chairman of the local authority shall sign the roll and affix the seal of the local authority thereto, and the roll shall thereupon be deemed to be duly authenticated.

**14. Amendments to roll**—(1) The Clerk or other principal officer of the local authority may from time to time amend the special roll by omitting the name of any person who has ceased to be a ratepayer in respect of any property on the roll and substituting the name of the person who has become a ratepayer in respect of that property in his place.

(2) The Clerk or other principal officer of the local authority shall initial every such alteration made by him in the special roll.

### PART III

#### RAISING SPECIAL LOAN WITH WRITTEN CONSENT OF RATEPAYERS

**15. Consent to loan**—Every consent of the ratepayers under section 43 of the Act shall be in form 5 in the Schedule hereto, and the signatures thereto shall be witnessed by some adult person or persons (not being a signatory or signatories to the consent) and verified by statutory declaration in form 6 in that Schedule.

**16. Consent irrevocable**—No ratepayer shall be capable of withdrawing his signature from any such consent after it has been received by the local authority, and any act purporting to withdraw any such signature shall be null and void.

**17. Notice of consent**—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 7 in the Schedule hereto or to the like effect.

## PART IV

### REPLACEMENT OF LOST OR DESTROYED DEBENTURES AND COUPONS

**18. Definitions**—In this Part of these regulations, unless the context otherwise requires,—

“Loss” includes destruction, and “lost” has a corresponding meaning:

“Debenture holder” includes every person entitled to the ownership or possession of or any other interest in any debenture; and, where more persons than one are entitled jointly or in common to an interest in any debenture under the same title, means all such persons acting together.

**19. Loss before commencement**—This Part of these regulations shall apply whether the loss of a debenture took place before or takes place after the commencement of these regulations.

**20. Any debenture holder may apply**—Application for the issue of a new debenture in the place of a lost debenture may be made by any debenture holder.

**21. Statutory declaration**—Every such application shall be made in writing to the local authority which issued the debenture, signed by the debenture holder or his authorised agent, and shall be accompanied by a statutory declaration in form 8 in the Schedule hereto or to the like effect made by the person last known to have been in possession of the debenture alleged to have been lost, and shall also be accompanied by a copy of every newspaper containing the public notice hereinbefore prescribed.

**22. Debenture holder to give notice of intention**—Before making any such application the debenture holder shall give public notice of his intention to make the application, and shall in that notice state the time when and place at which the original debenture was last known to have been in existence, and any circumstances known relating to the loss of the debenture.

**23. Newspapers in which notice to be inserted**—The public notice shall be given by advertisement in a newspaper circulating in the district of the local authority which issued the debenture, and also in a newspaper circulating in the district in which the debenture is believed to have been lost or was last known to have been in existence.

**24. Insufficient detail**—If the local authority considers under the circumstances of the case that insufficient details have been given in the public notice, or that the public notice has been insufficiently advertised, the local authority may decline to issue a new debenture until further public notice has been given to its satisfaction.

**25. Substituted declaration**—If a declaration by the person last known to have been in possession of the debenture cannot be obtained, the local authority may accept in its stead a statutory declaration to the like effect by some person able of his own knowledge to depose to the facts therein set out, and that declaration shall show why the declaration prescribed by regulation 24 hereof is unobtainable, and shall set out the means of knowledge of the person making the declaration.

**26. Bond of indemnity**—A bond of indemnity in form 9 in the Schedule hereto, or to the like effect, shall also be furnished by the applicant and two sureties approved by the local authority, that bond of indemnity being for an amount equivalent to at least double the face value of the debenture in respect of which the indemnity is given:

Provided that a single surety may be accepted if the surety is an incorporated company or guarantee society approved by the Governor-General in Council for the purposes of section 15 of the Administration Act 1969 or is the State Insurance General Manager.

**27. Sureties**—No person shall be approved by a local authority as a surety for the purposes of any bond under this Part of these regulations unless there is delivered to the local authority a report signed by a manager of a bank stating that, in the opinion of the manager, the personal character and financial standing of that person and the probability of the permanent retention of his property in New Zealand are such that he may properly be accepted as a bondsman for the amount of the proposed bond, and unless the report sets out that it is given for the purposes of this Part of these regulations and sets out the amount of the proposed bond:

Provided that no such report shall be required if the surety is an incorporated company or guarantee society approved by the Governor-General as aforesaid or is the State Insurance General Manager.

**28. Issue of duplicate**—The debenture and interest coupons attached thereto to be issued under the authority of section 64 of the Act shall have the words and figures “Duplicate issued under section 64 of the Local Authorities Loans Act 1956” written thereon, and every such duplicate debenture and interest coupon shall have the same effect to all intents and purposes as the original of which it is a duplicate.

**29. Recovery of costs**—The expenditure incurred by the local authority in connection with the issue of the new debenture shall constitute a debt due by the applicant to the local authority, and shall be payable before the issue of the new debenture:

Provided that the local authority shall be entitled to recover under this regulation only such expenditure as has been reasonably incurred in the preparation and issue of the new debenture, and, if any printing charges or other expenditure be incurred jointly in respect of more applications than one, the local authority shall apportion that expenditure amongst the applications in such manner as it deems equitable.

**30. Surety liable as principal**—Notwithstanding the use in this Part of these regulations of the term “surety” and notwithstanding that as between the applicant and any other person executing a bond that person may be only a surety for the applicant, nevertheless as between all persons executing the bond of the one part and the local authority of the other part each of those persons shall be considered as a principal debtor, and be primarily liable accordingly, jointly and severally, according to the tenor of the bond.

**31. Application made on maturity**—If any application under this Part of these regulations is made to take effect on the maturity or payment of a debenture it shall not be necessary before payment thereof actually to prepare or issue a new debenture, but the local authority may without surrender of the lost debenture pay the sum thereby secured to the person entitled thereto on obtaining the evidence of loss hereinbefore provided for, and the good and sufficient indemnity provided for by section 64 of the Act and by this Part of these regulations.

**32. Interest coupons**—Any application under this Part of these regulations may be made in respect only of one or more interest coupons, whether or not the debenture to which the same were attached may also be lost, and on any such application this Part of these regulations shall apply as if each such interest coupon were itself a debenture, and the necessary modifications may be made in forms 8 and 9 in the Schedule hereto.

**33. Overseas declaration**—In the case where no person in New Zealand is able to make the statutory declaration hereby required to the satisfaction of the local authority, the local authority may accept in its stead a declaration purporting to be made outside New Zealand in accordance with the provisions of an Act of the Parliament of the United Kingdom now known by the short title of the Statutory Declarations Act 1835, or in accordance with the provisions of any law in force in any State of the British Commonwealth or any part or dependency of any such State which has the effect of permitting declarations to be made before specified persons and imposing a penalty for falsity of a declaration so made.

**34. Debentures under \$40**—Where the value of lost debentures or interest coupons to any one debenture holder does not in any case exceed in the aggregate \$40, it shall be lawful for the local authority in its discretion to waive the provisions of regulations 21 to 27, 30 and 33 hereof and with the approval of the Audit Office in accordance with the provisions of section 64 of the Act, and upon satisfactory evidence being supplied as to the loss of the debentures in respect of which application is made, and a letter of indemnity, in form 10 in the Schedule hereto or to the like effect, being given by the debenture holder, to issue duplicate debentures or otherwise without the surrender of the original securities to pay the sum thereby secured to the person entitled thereto.

**35. Enemy action**—In the case where application is made in respect of a debenture or interest coupon declared to have been lost as a result of enemy action during the Second World War, regulations 21, 22, 23, 26, 27 and 30 hereof shall not apply and the remaining regulations in this part of these regulations shall be modified accordingly.

## PART V

### REVOCATIONS

**36. Revocation**—The Local Authorities Loans Regulations 1957\* and the Local Authorities Loans Regulations 1957, Amendment No. 1 are hereby revoked.

\*S.R. 1957/28  
Amendment No. 1: S.R. 1960/25

### SCHEDULE

#### 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 raising of a special loan of \$.....for the purpose of ..... . The security for the loan shall be a special rate of such amount each year upon the rateable value of all rateable property in the [*Name or description of district or defined part of district*] as may in that year provide sufficient revenue for the payment of the annual charges in respect of the loan plus 10 percent thereof, which rate shall continue until the loan is paid off. At current values the special rate would amount to ..... cents in the dollar upon the (capital) (unimproved) (land) (annual) value of all rateable property in the [*Name or description of district or defined part of district.*] *If it is not proposed to levy or collect all or part of that revenue by special rate, this should be stated and details given of the sources from which the loan charges are to be met.*

*If a special rate will not be deemed to be made pursuant to section 47 of the Act, details are to be given of the property, revenues or funds which are to be security for the loan.*

Any person who objects to the proposed application should submit his objection in writing to the [*Name of local authority*] so as to be received at its office at [*Place where principal office is situated*] not later than 9 a.m. on the day of the said meeting.

Dated this                    day of                    19                    .

.....  
Mayor, Chairman or other  
Presiding Member or  
Principal Executive  
Officer of the 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 or description of district or defined part of district] 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 3

Reg. 6

NOTICE OF MAKING 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 percent 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 4

Reg. 7 (2)

SPECIAL ROLL FOR PART OF DISTRICT WHICH IS NOT A LEGAL SUBDIVISION

Number	Name	Legal Description of Property	Area	Rateable Value

SCHEDULE—*continued*

Reg. 15

Form 5

RATEPAYERS' CONSENT UNDER SECTION 43 OF THE LOCAL AUTHORITIES LOANS ACT 1956

We, the undersigned ratepayers, hereby consent to—

- (a) The raising of a special loan of \$.....under the Local Authorities Loans Act 1956 to be known as [*Name of loan*] for the purpose of [*State purpose of loan*]; and
- (b) The levying of a special rate of [*State amount in the dollar and the basis of valuation, i.e. capital, unimproved land, or annual value*] on the rateable value of all rateable property of the [*Name or description of district or defined part of district*] for the purpose of providing the annual charges on the loan. The special rate shall be an annually recurring rate during the currency of the loan, and be payable on the.....day of.....[*State date*] and the.....day of.....[*State date*] in each and every year during a period equal to the currency of the loan being a period of.....[*State number*] years, or until the loan is fully paid off, and be subject in all respects to the provisions of the said Act.

Ratepayer's Name	Ratepayer's Signature	*Signature of Witness

\*A consenting ratepayer should not in any case be the witness of the signature of any other consenting ratepayer.

Reg. 15

Form 6

DECLARATION VERIFYING SIGNATURES TO CONSENT

I, A.B., of.....solemnly and sincerely declare—

- 1. That the signatures affixed to the above consent witnessed by me are the genuine signatures of the persons whose signatures they purport to be.
- 2. That those persons are ratepayers of the rating area to which the consent relates.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the Oaths and Declarations Act 1957.

Declared at.....this.....day  
of.....19....., before me—

A.B.  
C.D.,  
Justice of the Peace (or Solicitor).

SCHEDULE—continued

Form 7

Reg. 17

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 or description of district or defined part of district] 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 1975 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).

Form 8

Reg. 24

DECLARATION AS TO LOSS OR DESTRUCTION OF DEBENTURE  
Under Part IV of the Local Authorities Loans Regulations 1975

I, [Full name], of [Address], [Description], solemnly and sincerely declare—

1. That I am the owner of [Name of local] authority debenture(s) as under:  
[Insert particulars of debenture(s)]
2. That to the best of my knowledge there were attached to the said debenture(s) interest coupons for interest due respectively on the half-yearly days from.....to.....(both dates inclusive).
3. That the said debenture(s) with relative interest coupons was/were kept by me in.....at....., and I believe the said debenture(s) was/were lost or destroyed by  
[Insert details of loss or destruction]
4. That the said debenture(s) cannot now be located, and that diligent search and full inquiries have been made in all likely places for the said debenture(s), but no trace thereof can be found.
5. That I have not, nor has any other person on my behalf either with my consent expressed or implied or otherwise to my knowledge, assigned, charged, pledged, or otherwise parted with the said debenture(s) (or any of them) whether by way of security or in any manner whatsoever.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the Oaths and Declarations Act 1957.

Declared at..... this..... day of.....19..... before me

.....  
A Justice of the Peace (or Solicitor).

SCHEDULE—*continued*

Reg. 26

Form 9

BOND OF INDEMNITY ON REPLACEMENT OF LOST OR DESTROYED  
DEBENTURE*Under Part IV of the Local Authorities Loans Regulations 1975*

KNOW all men by these presents that [Name of claimant], of [Address], [Description], and [First surety], of [Address], [Description], and [Second surety], of [Address], [Description], are jointly and severally held and firmly bound unto [Corporate name of local authority] in the sum of [Double the face value of the debenture(s)], to be paid to [Local authority], for which payment to be well and truly made we hereby bind ourselves jointly and each of us severally and respectively our and each of our executors and administrators firmly by these presents.

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

Whereas the above bounden [Debenture holder], being the lawful owner of [Local authority]. [Debenture(s)] numbered ..... for [Amount], issued under the [Refer to statutory authority], which was/were [Insert particulars of loss or destruction], has requested the [Local authority] to issue a new debenture(s) in place of the debenture(s) so lost or destroyed as aforesaid, which the [Local authority] has consented to do on having an indemnity as hereinafter provided:

Now the condition of the above-written bond of obligation is such that if the above bounden ..... and ....., their executors and administrators, shall save harmless and keep indemnified the [Local authority] from and against all losses, liabilities, costs, charges, damages, and expenses that may be incurred in the event of the said debenture(s) so lost or destroyed as aforesaid or any interest coupon attached thereto being paid (whether under legal liability for payment or otherwise), or being forthcoming at any future time or incurred through the withholding or refusal of payment of any such debenture or interest coupon (whether at the request express or implied of any person liable under these presents or otherwise), or by reason of two securities for the same principal and interest money or any part thereof being in existence at the same time, and generally from and against all actions, suits, proceedings, claims, and demands whatsoever against [Local authority] or any of its officers, or otherwise in respect of the debenture(s) so lost or destroyed as aforesaid, and from and against all costs (including costs as between solicitor and client), charges, damages, and expenses which may be incurred by reason of any such action, suit, proceeding, claim, or demand or otherwise arising out of the premises, then and in that case this bond shall be void and of no effect but otherwise the same shall remain in full force and effect.

Signed by the said ....., in the presence of—

Witness—Name: .....  
Occupation: .....  
Address: .....

Signed by the said ....., in the presence of—

Witness—Name: .....  
Occupation: .....  
Address: .....

Signed by the said ....., in the presence of—

Witness—Name: .....  
Occupation: .....  
Address: .....

SCHEDULE—*continued*

## Form 10

Reg. 34

INDEMNITY WHERE LOST OR DESTROYED DEBENTURES OR COUPONS DO  
NOT EXCEED \$40*Under Part IV of the Local Authorities Loans Regulations 1975*To the [*Corporate name of local authority*]

Debenture No. .... for \$.....

Interest coupon payable..... for \$.....

Forming part of the [*Insert name of loan.*]

The above-described debenture (or interest coupon) has been lost (or destroyed) and in consideration of your issuing a duplicate debenture (or paying to me when due the sum of ..... dollars ..... cents (\$.....c) without production of the relative debenture or interest coupon), I hereby undertake to indemnify the [*Name of local authority*] against any claim or any payment whatsoever that may be made in respect thereof, whether in error or otherwise, and all costs and expenses incurred in any manner in respect thereof. Any such amounts may be deducted from any sums of money thereafter due by the [*Local authority*] to me or recovered by action.

Signature:.....

Date:.....19.....

Witness\*:.....

Occupation:.....

Address:.....

\*(N.B.—The witness must be a person of known position, such as a Magistrate, Justice of the Peace, solicitor, minister of religion, or registered medical practitioner, or failing that, a householder.)

P. G. MILLEN,  
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 replace the Local Authorities Loans Regulations 1957 (as amended by The Local Authorities Loans Regulations 1957, Amendment No. 1).

There are a number of miscellaneous changes.

The time limit for lodging objections to a local authority's proposed application to the Local Authorities Loans Board is extended to 9 a.m. on the day of the local authority's meeting to consider a motion to make the application.

In cases where a special roll is required, public notice of the proposed application to the Board is not to be given until the time for objecting to the special roll has expired.

A special roll must now be available for public inspection for 21 days, and notice of its availability, giving certain details, must be published twice at specified times.

A local authority may now apply to the Board before the special roll has been authenticated, but sanction cannot be given until the Board has received notice of its authentication.

As a result of the abolition of freehold qualification and plural voting there is now only one form of special roll.

A new form of public notice of proposed application for sanction of loan is specified in the schedule.

In all other respects the revoked regulations are re-enacted.

---

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 4 December 1975.

These regulations are administered in the Treasury.