

Order in Council consenting to the Raising of Loans by certain Local Authorities, and prescribing Terms and Rates of Interest

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 29th day of February, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the several local authorities mentioned in the Schedule hereto are desirous of raising the respective amounts set out opposite their names therein :

And whereas the said local authorities have complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council under the said Act should be given to the raising of the loans on the terms and conditions hereinafter set forth :

And whereas, in respect of such of the said loans as are intended to be borrowed at a rate of interest not otherwise authorized, the Minister of Finance has in each case given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, to the borrowing by the said local authorities of the respective loans aforesaid, for the terms set out in the Fifth Column of the said Schedule, at respective rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Sixth Column of the said Schedule :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by the said Act and by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the respective local authorities whose names are set out in the Second Column of the said Schedule of the loans referred to in the Third Column of the said Schedule, up to the respective amounts set out in the Fourth Column of the said Schedule, for the respective terms set out in the Fifth Column of the said Schedule, at rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Sixth Column of the said Schedule, subject to the condition that the respective local authorities shall, before borrowing the said respective sums or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable in any respective case, and shall thereafter make to such sinking fund payments at intervals of not more than one year at a rate or rates which shall be not less than the respective rates per centum set out in the Seventh Column of the said Schedule, such payments to be made in respect of every part of the said respective sums for the time being so borrowed and not repaid, and the first payment to be made not later than one year after the first day from which interest to the lender is computed on any moneys so borrowed, and subject to the further condition that in no case shall any portion of interest or sinking fund be paid out of loan-moneys.

SCHEDULE.

First Column. Consecutive Number.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan.	Fifth Column. Term of Loan.	Sixth Column. Rate of Interest per Centum.	Seventh Column. Annual Rate per Centum of Payment into Sinking Fund.
1	Raglan County Council ..	Ruawaro Drainage Loan, 1931	£ 600	Years. 25	£ s. d. 5 5 0	£ s. d. 2 2 0
2	Central Electric-power Board	Special Loan, 1931 ..	40,000	26	5 0 0	2 0 0

(T. 40/416/6.)

F. D. THOMSON, Clerk of the Executive Council.

Order in Council consenting to the Raising by the Moutoa Drainage Board of Portion—viz., £300—of a Loan of £2,000 on the Instalment-repayment System, and prescribing the Term in respect thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 29th day of February, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Moutoa Drainage Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as Stop-bank and Flood-gate Loan, 1929, the sum of two thousand pounds, and the sum of three hundred pounds has not yet been borrowed :

And whereas the Minister of Finance has given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, to the borrowing by the said local authority of the said sum of three hundred pounds for the term hereinafter mentioned :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by the Local Government Loans Board Act, 1926, and by sections thirty-two and one hundred and fourteen of the Local Bodies' Loans Act, 1926, and by all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the said local authority of the said loan up to the amount of three hundred pounds at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds per centum per annum, upon terms of making the said loan together with interest thereon repayable by instalments extending over a period of five years.

F. D. THOMSON,
Clerk of the Executive Council.

(T. 49/456.)

Prescribing Dues and Rates for the Use of the Wharf at Matiatia Bay, Waiheke Island.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 29th day of February, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council dated the nineteenth day of November, one thousand nine hundred and twenty-three, and published in the Gazette of the twenty-second day of the same month, at page 2864, Alfred Roderick Alison was licensed to use and occupy a part of the foreshore and land below low-water mark at Matiatia Bay, Waiheke Island, as a site for a wharf, to be erected in accordance with plan marked M.D. 5724, and deposited in the office of the Marine Department at Wellington, for the term of fourteen years computed from the nineteenth day of November, one thousand nine hundred and twenty-three :

And whereas the said license was, with the consent of the Minister of Marine, transferred to Edwin Horton, Charles Frederick Bennett, Arthur Clifton Axford Sexton, George Charles Codlin, Robert Burns, Bertha Wilson, and Alison Margot Read French, all of Auckland, and J. B. Macfarlane Limited, of Auckland, who, with their executors, administrators, and assigns, and the executors, administrators, and assigns of each of them, except in the case of J. B. Macfarlane Limited, in which case with its assigns shall, unless the context requires a different construction, be hereinafter referred to as "the licensees" :

And whereas the licensees have applied for authority to charge and take certain dues and rates for the use of the said wharf and it is expedient to prescribe the same :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority vested in him by the Harbours Act, 1923, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent