

Order in Council consenting to the Raising by the Tuakau Town Board of a Loan of £850 on the Instalment-repayment System, and prescribing the Rate of Interest in respect thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Tuakau Town Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Tuakau Bridge Loan, 1931," the sum of eight hundred and fifty pounds:

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 loan, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate 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 of 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 eight hundred and fifty pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds ten shillings per centum per annum, upon terms of making the said loan, together with interest thereon, repayable by instalments extending over a period not exceeding thirty-six and a half years.

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

(T. 49/423.)

Order in Council consenting to the Raising of a Loan of £12,000 by the Waikato Hospital Board.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waikato Hospital Board (hereinafter called "the said local authority") is desirous of raising the sum of twelve thousand pounds by a loan to be known as "Redemption Loan, 1932," for the purpose of redeeming the outstanding liability in respect of the New Buildings Loan, 1930 (£15,000):

And whereas the said local authority has 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 said loan on the terms and conditions hereinafter set forth:

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 twelve thousand pounds, at a rate or rates of interest being such as shall not produce to the lenders a rate exceeding the rate of five pounds fifteen shillings per centum per annum:

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 said local authority of the said loan up to the amount of twelve thousand pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds fifteen shillings per centum per annum, subject to the condition that the said sum shall be repaid by annual instalments of principal of not less than three thousand pounds during the first three years of the currency of the loan, and the balance in the fourth year.

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

(T. 49/512.)

Order in Council consenting to the Raising of a Loan of £2,500 by the Wairoa Borough Council.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Wairoa Borough Council (hereinafter called "the said local authority") is desirous of raising the sum of two thousand five hundred pounds pursuant to the provisions of section fifty-one of the Hawke's Bay Earthquake Act, 1931, by a loan to be known as "Earthquake Repairs Loan, 1931 (No. 2)," for the purpose of repairing damage caused by the earthquake to borough works:

And whereas the said local authority has 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 said loan, on the terms and conditions hereinafter set forth:

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 of 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 two thousand five hundred pounds, subject to the following conditions upon which the said loan may be so raised:—

- (1) The term of the loan shall not exceed thirty-five years.
- (2) The loan shall be free of interest for a period of five years from the date of the advance of the loan-moneys.
- (3) The rate of interest thereafter payable shall be at such rate or rates as shall not produce to the lender a rate exceeding the rate of four pounds per centum per annum.
- (4) The loan shall not be borrowed otherwise than on terms that the loan and the interest thereon shall be repaid by half-yearly instalments over a term of years (not exceeding thirty) calculated from the date on which interest first commences to accrue on any portion of the loan-moneys.

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

(T. 40/562/12.)

Order in Council prescribing the Rate of Interest in respect of the Grey Electric-power Board's Loan of £11,000.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Grey Electric-power Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Construction Loan (1929) Supplementary Loan, 1931," the sum of eleven thousand pounds, and the said sum 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 (hereinafter called "the said section"), to the borrowing by the said local authority of the said sum of eleven thousand pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate 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 said section, and by section eleven of the Local Government Loans Board Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that the said sum of eleven thousand pounds, or any part thereof, may be raised in respect of the said loan by the said local authority, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds ten shillings per centum per annum, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/430/2.)