

Order in Council varying the Rates of Interest in respect of Specified Loans of certain Local Authorities.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of August, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS, by Orders in Council made on the respective dates specified in the Fifth Column of the Schedule hereto, consent was given to the raising by the local authorities mentioned in the Second Column of the said Schedule of the loans specified in the Third Column of the said Schedule for the terms mentioned in the respective consenting Orders in Council, and at rates of interest not exceeding the rates therein specified, and subject to the conditions relating to the establishment of sinking funds therein set out :

And whereas the sums stated in the Sixth Column of the said Schedule have not yet been borrowed, and it is expedient to vary, as regards the borrowing of the said sums, the respective conditions of the said Orders in Council relating to the rate of interest at which the said loans may be borrowed :

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 section sixty-three of the Finance Act, 1932, and of all other powers and authorities enabling him in this behalf, doth hereby vary the respective conditions contained in the said Orders in Council relating to the respective rates of interest at which the said loans may be borrowed by imposing, in lieu of references to the respective rates mentioned in the said Orders in Council, conditions that the said sums specified in the Sixth Column of the said Schedule, or any parts thereof, may be raised at rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Seventh Column of the said Schedule.

SCHEDULE.

First Column. Consecutive No.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan authorized.	Fifth Column. Date of Consenting Order in Council.	Sixth Column. Amount not yet borrowed.	Seventh Column. Rate of Interest prescribed.
1	St. Kilda Borough Council	Hall Redemption Loan, 1932..	£ 1,000	29/6/32	£ 1,000	£ s. d. 5 5 0
2	Invercargill City Council ..	Sewerage No. 1 Redemption Loan, 1932	24,000	29/6/32	24,000	5 5 0
3	Waitemata Electric-power Board	Reticulation Extension Loan, 1929 (£100,000)	30,000	5/12/29	11,500	5 10 0
4	Springs-Ellesmere Electric-power Board	No. 1 Redemption Loan, 1932	15,000	20/5/32	15,000	5 10 0
5	Wanganui Harbour Board	Port Development Loan, 1931	34,600	25/9/31	19,600	5 10 0
6	Ohinemuri County Council	Antecedent Liability Redemption Loan, 1932	2,000	29/6/32	2,000	5 10 0

(T. 40/416/6.)

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

Order in Council consenting to the Raising by the Marton Borough Council of a Loan of £8,700 on the Instalment-repayment System, and prescribing the Term and Rate of Interest in respect thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of August, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Marton Borough Council (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Consolidated Redemption Loan, 1932," the sum of eight thousand seven hundred pounds, and the said sum has not yet been borrowed :

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 section eleven of the Local Government Loans Board Act, 1926, and by section thirty-two 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 thousand seven hundred 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 twenty years.

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

(T. 49/505/1.)

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Order in Council consenting to the Raising by the Waimarino County Council of Portion—viz.: £2,458 5s. 10d.—of a Loan of £5,810, on the Instalment-repayment System, and prescribing the Term and Rate of Interest in respect thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of August, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waimarino County Council (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Wanganui-Horopito Highway Loan, 1928," the sum of five thousand eight hundred and ten pounds, and the sum of two thousand four hundred and fifty-eight pounds five shillings and tenpence has not yet been borrowed :

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 section eleven of the Local Government Loans Board Act, 1926, and by section thirty-two 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 two thousand four hundred and fifty-eight pounds five shillings and tenpence, 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, upon terms of making the said loan, together with interest thereon, repayable by instalments extending over a period not exceeding ten years.

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

(T. 49/270.)