

10. ROUTES RESERVED FOR GOVERNMENT LINES.

Notwithstanding anything hereinbefore contained, the licensee shall not, without the consent in writing of the Minister of Public Works, erect any electric lines along the routes of the Government main trunk transmission-lines.

11. CHARGES.

The charges for electrical energy shall not exceed 1s. per unit.

SCHEDULE.

LINES adapted for supply as above prescribed for the transmission of electricity, from point to point along the route indicated by full red lines on the plan marked P.W.D. 84583, deposited in the office of the Minister of Public Works at Wellington, commencing at the store near the Mangonui Wharf; thence crossing the Main Beach Road to part Allotment 16, Township of Mangonui; thence westerly along that allotment to the power-house and hall.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

(P.W. 26/1772.)

Order in Council consenting to the raising of a Loan by the Dunedin City Council.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of January, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Dunedin City Council (hereinafter called "the said local authority") is desirous of raising a loan to be known as Renewal Loan, 1933, for the purpose of redeeming the outstanding liability in respect of a loan of two hundred and fifty thousand pounds (£250,000) maturing on the first day of April, one thousand nine hundred and thirty-three :

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 section eleven of the said Act (as set out in section twenty-nine of the Finance Act, 1932 (No. 2)), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the said local authority, in the United Kingdom or in New Zealand, for a term not exceeding fifteen (15) years, of the said loan subject to the following conditions :—

1. If the said renewal loan is raised in the United Kingdom the amount thereof shall not exceed two hundred and fifty thousand pounds (£250,000) :

(a) The rate of interest payable in respect thereof shall be such rate or rates as shall not produce to the lenders a rate exceeding the rate of five pounds five shillings (£5 5s.) per centum per annum :

(b) The local authority shall before borrowing the said loan or any part thereof make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, 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 rate of one pound ten shillings (£1 10s.) per centum, such payments to be made in respect of every part of the said loan for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lenders is computed on any moneys so borrowed.

2. If the said renewal loan is raised in New Zealand, the amount thereof shall not exceed one hundred and ninety thousand pounds (£190,000), in respect of which the rate of interest payable shall not exceed five pounds (£5) per centum ; the rate of annual payment into the sinking fund which the local authority is hereby required to establish for the repayment of the loan shall be not less than two per cent. ; and the rate of brokerage payable (if any) shall not exceed one-half per cent.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

(T. 49/254/22.)

Order in Council consenting to the raising of a Loan of £35,000 by the Waitemata Electric-power Board.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of January, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waitemata Electric-power Board (hereinafter called "the said local authority"), is desirous of raising the sum of thirty-five thousand pounds (£35,000) by a loan to be known as Reticulation Extension Loan, 1929, for the purpose of extending the Power Board's undertaking :

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 section eleven of the said Act (as set out in section twenty-nine of the Finance Act, 1932 (No. 2)), 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 thirty-five thousand pounds (£35,000), for a term not exceeding twenty-six (26) years, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds (£5) per centum per annum, subject to the condition that the said local authority shall, before borrowing the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, 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 rate of two pounds (£2) per centum, such payments to be made in respect of every part of the said sum 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 following further conditions :—

1. That no portion of interest or sinking fund shall be paid out of loan-moneys.

2. That the local authority shall not enter into any contract for payment of brokerage at a rate exceeding one half per cent. on any sum borrowed pursuant to this consent.

3. That in respect of the works to be undertaken from the said loan, guarantees as described in clause twelve, subclause one, of the Electrical Supply Regulations, 1927, shall be first given in favour of the said local authority for payments amounting in each of not less than ten consecutive years from the completion of such works to at least seventeen and a half (17½) per cent. of the estimated capital cost of such works.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

(T. 49/286/2.)

Order in Council consenting to the raising of a Loan of £1,000 by the Henderson Town Board.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of January, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Henderson Town Board (hereinafter called "the said local authority"), proposes to raise, pursuant to the terms of Warrants issued under section one hundred and thirty-five of the Public Works Act, 1928, the sum of one thousand pounds (£1,000) by a loan to be known as Bridge Loan, 1932, for the purpose of meeting its share of the cost of constructing two new bridges (including approaches thereto), one over the Oratia Stream at Henderson, and the other over the Whau Creek at New Lynn, both bridges being on the Auckland-Helensville Main Highway :

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 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 one thousand pounds (£1,000) for a term not exceeding twenty (20) years at such