

up to the amount of one hundred and eighty thousand pounds (£180,000), and in giving such consent doth hereby determine as follows:—

1. The term for which the said loan or any part thereof may be raised shall be twenty-five (25) years.
2. The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding four pounds (£4) per centum per annum.
3. The said local authority shall, before raising 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, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year, at a rate or rates per centum which shall be not less than two pounds eight shillings (£2 8s.), such payments to be made in respect of every part of the said loan for the time being so raised and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on any amount so raised.
4. The rate of brokerage that may be paid in respect of the raising of the said loan or any part thereof shall not exceed one-half per centum on any amount raised.
5. No amount payable as either interest or sinking fund in respect of any moneys raised pursuant to this consent shall be paid out of such moneys.

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

(T. 49/254/23.)

Order in Council consenting to the Raising by the Otago Harbour Board of the Sum of £60,000, being Part of a Loan of £350,000, and prescribing the Terms thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of August, 1933.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the twenty-third and twenty-ninth days of November, one thousand nine hundred and twenty-six, consent was given to the raising by the Otago Harbour Board (hereinafter called "the said Board") of a loan of three hundred and fifty thousand pounds (£350,000):

And whereas the sum of sixty thousand pounds (£60,000) (hereinafter called "the said sum"), being part of the said loan, has not yet been raised, and it is expedient that the terms on which the said Board may be authorized to raise the said sum should be varied and determined as hereinafter set forth, and that consent should be given to the said Board to raise the said sum on the terms as varied and determined:

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 Bodies' Loans Act, 1926, and by the Local Government Loans Board Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe and determine that the said Board may raise the said sum, or any part thereof, upon terms of making the same, together with interest thereon, at a rate which shall not produce to the lenders a rate exceeding four pounds five shillings (£4 5s.) per centum per annum, repayable by instalments extending over a period of thirty (30) years, and doth consent to the said Board raising the said sum accordingly.

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

(T. 49/18.)

Order in Council consenting to the Raising of a Loan of £220 by the Warkworth Town Board and prescribing the Terms thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of August, 1933.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Warkworth Town Board (hereinafter called "the said local authority") proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of two hundred and twenty pounds (£220) by a loan to be known as "Main

B

Highways Loan, 1933," for the purpose of paying its proportion of the cost of sealing work on the Auckland-Maungaturoto 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 section eleven of the Local Government Loans Board Act, 1926, 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 two hundred and twenty pounds (£220), and in giving such consent doth hereby determine as follows:—

1. The term for which the said loan or any part thereof may be raised shall not exceed five (5) years.
2. The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding four pounds five shillings (£4 5s.) per centum per annum.
3. The said loan, together with interest thereon, shall be repaid by equal annual or half-yearly instalments extending over the term as determined in condition No. 1 above.

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

(T. 49/328/2.)

Order in Council consenting to the Nelson Fire Board Borrowing Moneys by way of Bank Overdraft.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of August, 1933.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Nelson Fire Board (hereinafter called "the said local authority") is desirous of borrowing moneys by way of bank overdraft under section thirty-two of the Fire Brigades Act, 1926:

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 borrowing as aforesaid 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 borrowing of moneys by the said local authority under the said section thirty-two to the following extent and subject to the following conditions:—

1. Such borrowing may be from time to time by way of bank overdraft.
2. The rate of interest payable from time to time shall not exceed current bank overdraft rates to best customers.
3. The total amount owing of money borrowed under this authority, including unpaid interest (if any), shall not at any time exceed the sum of five hundred pounds (£500).
4. The money so borrowed shall be repaid during the financial year ending the thirty-first day of March, one thousand nine hundred and thirty-five.

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

(T. 49/581.)

Order in Council varying the Determinations as to the Borrowing and Repayment of the Petone Borough Council's Loan of £2,000.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of August, 1933.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of March, one thousand nine hundred and thirty-three, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Petone Borough Council (hereinafter called "the said local authority") of the sum of two thousand pounds (£2,000) by a loan to be known as "Sewerage Drainage Redemption Loan, 1933" (hereinafter called "the said loan"):