

Order in Council consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of December, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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, as required by the said Act, should be given to the raising of the said loans :

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 respective local authorities mentioned in the Second Column of the said Schedule of the respective loans set out in the Third Column of the said Schedule up to the respective amounts specified in the Fourth Column of the said Schedule, and in giving such consent doth hereby determine as follows :—

1. The terms for which the said loans or any parts thereof may be raised shall not exceed the respective terms (in years) stated in the Fifth Column of the said Schedule.
2. The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the Sixth Column of the said Schedule.
3. The said local authorities shall, before raising the said respective loans or any parts thereof, make provision for the repayment thereof by establishing sinking funds 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 payments to such sinking funds at intervals of not more than one year at a rate or rates per centum which shall be not less than the respective rates stated in the Seventh Column of the said Schedule, such payments to be made in respect of every part of the said respective loans for the time being so raised and not repaid, the first such payment in each respective case to be made not later than one year after the first day from which interest to the lender or lenders is computed on any loan or part thereof so raised.
4. 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.
5. The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts thereof shall not in the aggregate exceed one-half per centum of any amount raised.
6. The payment of interest and repayment of principal in respect of the said loans shall be made in New Zealand.

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	Christchurch City Council	Roading 1928 (Supplementary Loan, 1934)	£ 22,000	Years. 15	£ s. d. 4 0 0	£ s. d. 5 0 0
2	Palmerston North City Council	Fitzherbert Bridge Loan, 1933	6,000	20	4 2 6	3 7 6

(T. 40/416/6.)

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

The North-eastern Side of Portion of Stanley Street, and the North-western Side of Portion of Stansfield Street, in the City of Dunedin, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 10th day of January, 1934.

Present :

THE RIGHT HON. G. W. FORBES PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in any-wise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Dunedin City Council on the thirteenth day of December, one thousand nine hundred and thirty-three, viz. :—

"That the Dunedin City Council, being the local authority having control of the streets in the City of Dunedin, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the undermentioned portions of streets in the said City of Dunedin, viz. :—

(a) Portion of the north-eastern side of Stanley Street abutting on Lots 14 and 16, Block IV, Township of Barrfield ; and

"(b) Portion of the north-western side of Stansfield Street abutting on Lot 16, Block IV, Township of Barrfield ;

as the said portions of streets are more particularly shown on the plan annexed hereto and are thereon coloured red to their respective centre-lines ;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the north-eastern side of the portion of Stanley Street or fronting the north-western side of the portion of Stansfield Street (described in the Schedule hereto) within a distance of thirty-three feet from the centre-lines of the said portions of streets.

SCHEDULE.

THE north-eastern side of all that portion of street, situated in the Otago Land District, City of Dunedin, known as Stanley Street, fronting Allotments 14 and 16, Block IV, Township of Barrfield.

Also the north-western side of all that portion of street, situated in the said land district and city, known as Stansfield Street, fronting Allotment 16, Block IV, Township of Barrfield.

As the said portions of streets are more particularly delineated on the plan marked P.W.D. 86663, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red.

C. A. JEFFERY,

Acting Clerk of the Executive Council.

(P.W. 51/1852.)