

Order in Council consenting to the advancing by the Whangamomona County Council of the Sum of £200 out of its General Fund.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 16th day of May, 1934.

Present :

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

WHEREAS the Whangamomona County Council (hereinafter called "the said local authority") being desirous of advancing the sum of two hundred pounds (£200) (hereinafter called "the said sum") out of its General Fund, pursuant to section forty-five of the Finance Act, 1933 (No. 2), for the purpose of meeting the County Council's share of the expenses to be incurred in executing capital works, namely, the metalling of portions of Favier-Akama Roads in the Strathmore Riding of the county and Highway Loop access to such roads, to be undertaken for the benefit of a defined part of the district, 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, as required by the said Act, should be given to the advancing of the said sum :

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 advancing by the said local authority of the said sum of two hundred pounds (£200) or any part thereof out of its General Fund pursuant to section forty-five aforesaid, and in giving such consent doth hereby determine as follows :—

1. The period for which the said sum or any part thereof is advanced shall not exceed twenty (20) years.
2. The rate of interest payable in respect of the said sum or any part thereof shall not exceed four pounds (£4) per centum per annum.
3. The moneys so advanced, together with interest on the balance thereof, shall be recouped by equal annual instalments extending over a period of years not exceeding the period specified in condition No. 1 hereof.

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

(T. 49/165/6.)

Order in Council consenting to the Raising of a Loan of £1,200 by the Otautau River Board and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 16th day of May, 1934.

Present :

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

WHEREAS the Otautau River Board (hereinafter called "the said local authority") being desirous of raising the sum of one thousand two hundred pounds (£1,200) by a loan to be known as "Scotts Gap Subdivision Loan, 1934" (hereinafter called "the said loan"), for the purpose of deepening, straightening, widening, and otherwise improving the Otautau and Wairio Streams in the Scotts Gap Subdivision of the Otautau River District, including any works or services necessary or advisable in connection therewith, and also preliminary expenses and the costs of raising the loan, 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 as required by the said Act should be given to the raising of the said loan :

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 one thousand two hundred pounds (£1,200) 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 twenty (20) 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 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 three pounds seven shillings and sixpence (£3 7s. 6d.), 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. 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 loan or any part 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 loan shall be made in New Zealand.

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

(T. 49/383/1.)

Order in Council varying the Determinations in respect of the Lower Hutt Borough Council's Loan of £3,500.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 16th day of May, 1934.

Present :

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

WHEREAS by Order in Council made on the twenty-sixth day of March, one thousand nine hundred and thirty-four, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Lower Hutt Borough Council (hereinafter called "the said local authority") of the sum of three thousand five hundred pounds (£3,500) by a loan to be known as "Grandstand Loan, 1934" (hereinafter called "the said loan") :

And whereas the said loan has not yet been raised and it is expedient to vary certain of the determinations aforesaid :

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 vary certain of the determinations aforesaid by prescribing that the said loan may be raised by the said local authority upon terms of making the same repayable by annual instalments of principal of not less than one hundred pounds (£100) during the first five (5) years, and of not less than two hundred pounds (£200) during the remaining fifteen (15) years, of the currency of the loan, or until the loan is fully paid off.

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

(T. 49/11/20.)