

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 by section seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said loan in accordance with the said determinations (by which, *inter alia*, the rate of interest to be inserted in the said debentures is limited to four pounds (£4) per centum), borrowing the said sum of one thousand six hundred pounds (£1,600) or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding five pounds (£5) per centum per annum.

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

(T. 49/607.)

Order in Council consenting to the Raising of a Loan of £1,050 by the Waipukurau Borough Council and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 15th day of August, 1934.

Present :

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

WHEREAS the Waipukurau Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a Warrant issued under section one hundred and thirty-five of the Public Works Act, 1928, to borrow the sum of one thousand and fifty pounds (£1,050) by a loan to be known as "Tukituki Bridge Loan, 1934" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of constructing a reinforced-concrete bridge (together with approaches thereto) over the Tukituki River at Waipukurau :

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 for the said purpose up to the amount of one thousand and fifty pounds (£1,050), 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 (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 three pounds fifteen shillings (£3 15s.) 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 not be less than three pounds nine shillings (£3 9s.), 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 the said loan shall be paid out of loan-money.
5. The rate payable for brokerage, underwriting, and pro-curation 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.
7. No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

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

(T. 49/302/4.)

Order in Council consenting to the Raising of a Loan of £675 by the Hokianga County Council, and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 15th day of August, 1934.

Present :

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

WHEREAS the Hokianga County Council (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 six hundred and seventy-five pounds (£675) by a loan to be known as "Rangiahua Bridge Loan, 1934" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of the renewal of a bridge over the Waihou River at Rangiahua on the Waipapakauri-Maungatapere 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 six hundred and seventy-five pounds (£675) for the said purpose, 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 six (6) 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 three pounds fifteen shillings (£3 15s.) 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 (1) above.

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

(T. 49/138/4.)

Order in Council consenting to the Raising of a Loan of £1,600 by the Waipapu Hospital Board and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 15th day of August, 1934.

Present :

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

WHEREAS the Waipapu Hospital Board (hereinafter called "the said local authority"), being desirous of raising the sum of one thousand six hundred pounds (£1,600) by a loan to be known as "Te Puia Hospital Buildings Loan, 1934" (hereinafter called "the said loan"), for the purpose of making additions and alterations to Te Puia Hospital Buildings, erecting new staff quarters at Te Puia Hospital, and furnishing such additions and new quarters (including incidental works such as drainage, heating, and lighting), 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 for the said purpose, up to the amount of one thousand six hundred pounds (£1,600), 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 extend beyond the thirty-first day of March, one thousand nine hundred and thirty-seven.
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.