

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 27th day of August, 1934.

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 First Column of the said Schedule of the respective loans set out in the Second Column of the said Schedule, up to the respective amounts specified in the Third 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 be the respective terms (in years) stated in the Fourth 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 Fifth Column of the said Schedule.
- (3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-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) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
1. Blenheim Borough Council	Supplementary Loan, 1934	£ 4,500	24	£ s. d. 3 15 0
2. Masterton County Council	Bridges Loan (No. 5), 1934	8,000	20	3 15 0
3. Akitio County Council	Bridges Loan (No. 2), 1934	1,000	20	3 15 0
4. Invercargill City Council	Redemption Loan, 1934	7,270	20	3 10 0

(T. 40/416/6.)

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

Order in Council consenting to the Advancing by the Matamata County Council of the Sum of £350 out of its General Fund, and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 1934.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Matamata County Council (hereinafter called "the said local authority") proposes to undertake certain capital works, namely, the erection of a public hall at Lichfield, in the Matamata County, for the benefit of a defined part of the district to be known as the Lichfield Town Hall Special-rating Area :

And whereas the said local authority, being desirous, in lieu of raising moneys by special loan for such works, of advancing the sum required therefor, namely, three hundred and fifty pounds (£350) (hereinafter called "the said sum") out of its General Fund, pursuant to the provisions of section forty-five of the Finance Act, 1933 (No. 2), 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 out of its General Fund, pursuant to the provisions of section forty-five of the Finance Act, 1933

(No. 2), for the particular benefit of the ratepayers of the said Lichfield Town Hall Special-rating Area of the said sum of three hundred and fifty pounds (£350) or any part thereof, and in giving such consent doth hereby determine that the moneys so advanced, together with interest thereon at such rate not exceeding four pounds per centum per annum as the said local authority shall from time to time determine, shall be recouped to the General Fund by annual instalments of not less than forty-three pounds (£43).

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

(T. 49/129/7.)

Order in Council consenting to the Raising of a Loan of £9,000 by the Hamilton Borough Council and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 1934.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Hamilton 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 nine thousand pounds (£9,000) by a loan to be known as "Fairfield 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 Waikato River near Hamilton :

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