

And whereas by Order in Council made on the tenth day of September, one thousand nine hundred and thirty-four, the aforesaid determinations were varied in respect of the sum of seventy-five thousand pounds (£75,000) (hereinafter called "the said sum"), being part of the said loan, whereby the said sum was authorized to be raised in New Zealand, for a term of thirty (30) years, with interest at three pounds ten shillings (£3 10s.) per centum and a sinking fund of one pound fifteen shillings (£1 15s.) per centum:

And whereas the said local authority, pending the raising of the said sum in accordance with the said determinations varied as aforesaid, is desirous of borrowing the said sum or part thereof by the hypothecation or mortgage, pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued in respect 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 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 sum in accordance with the said determinations varied as aforesaid (by which, *inter alia*, the rate of interest to be inserted in the said debentures is limited to three pounds ten shillings (£3 10s.) per centum), borrowing the said sum of seventy-five thousand pounds (£75,000) 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. 49/222/10.)

Order in Council varying the Determinations in respect of Part, (£75,000) of the Christchurch Tramway Board's Loan of £84,000.

BLEDISLOE, Governor-General.
ORDER IN COUNCIL.

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

Present:

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

WHEREAS by Order in Council made on the thirteenth 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 in London by the Christchurch Tramway Board (hereinafter called "the said local authority") of the sum of eighty-four thousand pounds (£84,000) by a loan to be known as "London Renewal Loan, 1934" (hereinafter called "the said loan"):

And whereas the said loan has not yet been raised, and it is expedient to vary the determinations aforesaid in respect of the sum of seventy-five thousand pounds (£75,000) hereinafter called "the said sum"), being part 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 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 the determinations aforesaid in respect of the said sum of seventy-five thousand pounds (£75,000) by prescribing as follows:—

(1) The term for which the said sum or any part thereof may be raised shall be thirty (30) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The rate or rates per centum of the payments to be made to the sinking fund to be established for the repayment of the said sum shall be not less than one pound fifteen shillings (£1 15s.).

(4) The payment of interest and repayment of principal in respect of the said sum or any part thereof shall be made in New Zealand.

(5) 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. 49/222/10.)

Order in Council varying the Determinations in respect of Portion (£22,300) of the Wellington City Council's Loan of £90,000.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

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

Present:

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

WHEREAS by Order in Council made on the sixteenth day of July, 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 Wellington City Council (hereinafter called "the said local authority") of the sum of ninety thousand pounds (£90,000) by a loan to be known as "Renewal Loan, 1935" (hereinafter called "the said loan"):

And whereas the sum of twenty-two thousand three hundred pounds (£22,300) (hereinafter called "the said sum"), being part of the said loan, has not yet been raised, and it is expedient to vary certain of the determinations aforesaid in respect 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 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 sum of twenty-two thousand three hundred pounds (£22,300) or any part thereof may be raised by the said local authority upon terms of making such sum, together with interest thereon at a rate not exceeding three pounds ten shillings (£3 10s.) per centum per annum, repayable by equal aggregate annual or half-yearly instalments extending over a period of sixteen (16) years.

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

(T. 49/168/70.)

Order in Council consenting to the Raising of a Loan of £275 by the Makara County Council and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

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

Present:

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

WHEREAS the Makara 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 two hundred and seventy-five pounds (£275) by a loan to be known as "Main Highways Loan, 1934" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of reconstructing the Porirua Township bridge on the county section of the Wellington-Auckland via Taranaki 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 for the said purpose up to the amount of two hundred and seventy-five pounds (£275), 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 three (3) 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. 49/595.)