

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. Balclutha Borough Council	Waterworks Improvement Loan, 1935 ..	£ 2,500	15	£ s. d. 3 10 0
2. Tauranga Borough Council	Waterworks Loan, 1935 .. ..	21,000	35	3 10 0

(T. 40/416/6.)

C. A. JEFFERY, Clerk of the Executive Council.

*Order in Council consenting to the Raising of a Loan of £12,000 by the Auckland Hospital Board and prescribing the Conditions thereof.*

BLEDISLOE, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Auckland Hospital Board (hereinafter called "the said local authority") being desirous of raising the sum of twelve thousand pounds (£12,000) by a loan to be known as "Buildings Loan, 1935" (hereinafter called "the said loan"), for the purpose of erecting an additional ward at the present Female Infirmary Block at the Auckland Infirmary, Epsom, and altering and enlarging the kitchen of the Nurses' Home, Auckland Hospital, 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 twelve thousand pounds (£12,000), 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 three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan together with interest on the outstanding balance thereof shall be repaid by annual instalments of principal of not less than six hundred pounds (£600) during the currency of the loan as determined in (1) above.

(4) The payment of such instalments and loan interest shall be made in New Zealand, and no instalment or interest 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 loan or any part 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.

C. A. JEFFERY,  
Clerk of the Executive Council.

(T. 49/396/3.)

*Order in Council consenting to the Raising of the Central Waikato Electric-power Board's Special Loan of £12,500, 1935, being Portion of Special Loan of £40,000, 1932, and prescribing the Conditions thereof.*

BLEDISLOE, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of February, one thousand nine hundred and thirty-two, consent was given to the raising by the Central Waikato Electric-power Board (therein referred to as the Central Electric-power Board and herein called "the said local authority") of the sum of forty thousand pounds (£40,000) by a loan to be known as "Special Loan, 1931" (hereinafter called "the said loan"):

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the authority conferred by the said Order in Council was revoked in so far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which such Order in Council relates except in accordance with the provisions of an Order in Council that may be made under section eleven of the Local Government Loans Board Act, 1926:

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of twenty-five thousand pounds (£25,000), and it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the sum of twelve thousand five hundred pounds (£12,500) (hereinafter called the "the said sum"), being portion of the moneys to which the said Order in Council relates:

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, and by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing by the said local authority of the said sum of twelve thousand five hundred pounds (£12,500) for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The said sum shall be borrowed not later than the first day of April, one thousand nine hundred and thirty-five, and interest thereon shall be payable on and from the said first day of April, one thousand nine hundred and thirty-five, at a rate not exceeding three pounds five shillings (£3 5s.) per centum per annum.