

Order in Council varying the Determinations in respect of the North Auckland Electric-power Board's Loan of £100,000 by prescribing Repayment on the Instalment-repayment System.

GALWAY, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of June, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the North Auckland Electric-power Board (hereinafter called "the said local authority") of the sum of one hundred thousand pounds (£100,000) by a loan to be known as "Reticulation Loan, 1935" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid in respect 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 certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

(1) The said loan may be raised in four sums of six thousand pounds (£6,000), twenty-eight thousand pounds (£28,000), thirty thousand pounds (£30,000), and thirty-six thousand pounds (£36,000).

(2) During the period of two years following the raising of any of the said sums, the said local authority shall pay interest on the full amount of the sum raised at the rate of interest—viz., £3 10s. per centum per annum—as prescribed by the above-mentioned Order in Council.

(3) In lieu of making provision for the repayment of the said loan by establishing a sinking fund in respect thereof, the said sums, together with interest thereon at the aforesaid rate computed from the expiration of the said period of two years, shall be repaid respectively by the number of equal aggregate half-yearly instalments as set out in the Schedule hereunder, the first of which shall, in each case, be paid not later than two and one-half years after the raising of each respective sum.

(4) The said sums or any part or parts thereof may be raised at any time or times within three years from the date hereof.

SCHEDULE.

Sum.	Number of Half-yearly Instalments in Repayment.
(1) Six thousand pounds (£6,000)	Forty-six (46).
(2) Twenty-eight thousand pounds (£28,000)	Forty-five (45).
(3) Thirty thousand pounds (£30,000)	Forty-four (44).
(4) Thirty-six thousand pounds (£36,000)	Forty-three (43).

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

(T. 49/503/1.)

Order in Council varying the Determinations in respect of the North Auckland Electric-power Board's Loan of £10,000 by prescribing Repayment on the Instalment-repayment System.

GALWAY, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of June, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the North Auckland Electric-power Board (hereinafter called "the said local authority") of the sum of ten

thousand pounds (£10,000) by a loan to be known as "Consumers' Advances Loan, 1935" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid in respect 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 certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of making provision for the repayment of the said loan by establishing a sinking fund in respect thereof, the said local authority may raise the said loan upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over a period of ten (10) years, and by prescribing that the said loan or any part thereof may be raised at any time within three years from the date hereof.

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

(T. 49/503/1.)

Order in Council varying the Determinations in respect of the Timaru Harbour Board's Loan of £150,900.

GALWAY, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the seventh day of June, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Timaru Harbour Board (hereinafter called "the said local authority") of the sum of one hundred and fifty thousand nine hundred pounds (£150,900) by a loan to be known as "Renewal Loan, 1936" (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 in respect of portion thereof—namely, one hundred and fifty thousand pounds (£150,000) (hereinafter called "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 in respect of the said sum by prescribing as follows:—

(1) In lieu of making provision for the repayment of the said sum by establishing a sinking fund in respect thereof, the said local authority may raise the said sum upon terms of making the same (together with interest on the outstanding balance thereof) repayable by annual instalments of principal of the amounts and on the dates set out in the schedule hereunder:—

SCHEDULE OF REPAYMENTS OF PRINCIPAL.

Date.	Amount. £	Date.	Amount £
1st January, 1937	7,400	1st January, 1946	9,900
" 1938	7,600	" 1947	10,200
" 1939	7,900	" 1948	10,500
" 1940	8,100	" 1949	10,800
" 1941	8,400	" 1950	11,200
" 1942	8,700	" 1951	11,600
" 1943	9,000	" 1952	10,000
" 1944	9,200		
" 1945	9,500	Total	£150,000

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

(T. 49/160/3.)