

*Order in Council consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 30th day of September, 1935.

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.

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
1. Pohangina County Council .. ..	Mangapikopiko Redemption Loan, 1935	£ 300	20	£ s. d. 3 10 0
2. " " .. ..	Awahou Redemption Loan, 1935 .. ..	1,450	20	3 10 0
3. " " .. ..	Tamaki Redemption Loan, 1935 .. ..	650	20	3 10 0
4. Mauriceville County Council .. ..	Bridges Loan, 1935 .. ..	600	20	3 10 0

(T. 40/416/6.)

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

*Order in Council consenting to the Borrowing of Moneys by the North Auckland Electric-power Board by way of Bank Overdraft.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 30th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the North Auckland Electric-power Board (hereinafter called "the said local authority"), being desirous of borrowing moneys by way of bank overdraft under section seventy-one of the Electric-power Boards Act, 1925, 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 borrowing as aforesaid :

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 borrowing of moneys by the said local authority under the said section seventy-one, and in giving such consent doth hereby determine as follows :—

(1) Such borrowing may be from time to time by way of bank overdraft.

(2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.

(3) The total amount owing (including unpaid interest, if any) of moneys borrowed under this consent shall not at any time exceed the sum of five hundred pounds (£500).

(4) No moneys shall be borrowed under this authority at any time after the thirty-first day of March, one thousand nine hundred and thirty-six.

(5) The authority herein given is in addition to that for £2,000 conferred by Order in Council issued on the twenty-second day of June, one thousand nine hundred and thirty-five.

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

(T. 49/503.)

*Making Rules of Court under Section 7 of the Arbitration Clauses (Protocol) and Arbitration (Foreign Awards) Act, 1933.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 30th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to section seven of the Arbitration Clauses (Protocol) and Arbitration (Foreign Awards) Act, 1933, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and with the concurrence of the Right Honourable the Chief Justice and of five of the other members of the Rules Committee constituted under the Judicature Amendment Act, 1930 (three of such other members being Judges of the Supreme Court), doth hereby make the following rules.