

(3) The said respective sums 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-money.

(5) The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said respective sums 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 and Amount authorized.	Third Column. Date of and Gazette reference to consenting Order in Council.	Fourth Column. Amount of Loan Authority not exercised.	Fifth Column. Sum now authorized to be raised.	Sixth Column. Term of Loan (Years).	Seventh Column. Rate of Interest.
1. Waimea County Council	Bridges Loan, 1929, £15,000	1st June, 1929; <i>Gazette</i> , 1929, page 1561	£ 12,500	£ 4,500	20	£ s. d. 3 10 0
2. Whangarei Borough Council	Sewer Extension Loan, 1928, £49,000	9th November, 1928; <i>Gazette</i> , 1928, page 3289	700	700	20	3 10 0
3. Whangarei Borough Council	Sewerage Extension Supplementary Loan, 1930, £4,730	18th August, 1930; <i>Gazette</i> , 1930, page 2646	1,930	1,930	20	3 10 0
4. South Taranaki Electric-power Board	Special Loan, 1931, £30,000	26th January, 1932; <i>Gazette</i> , 1932, page 189	10,000	10,000	20	3 7 6
5. South Taranaki Electric-power Board	Special Loan, 1929, £187,500	16th September, 1929; <i>Gazette</i> , 1929, page 2492	5,000	5,000	20	3 7 6

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

(T. 40/416/6.)

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 21st day of October, 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 in New Zealand 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 procuracy 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. Auckland Harbour Board ..	Redemption Loan, 1936 ..	£ 94,500	20	£ s. d. 3 5 0
2. Castlepoint County Council ..	Workers' Dwellings Loan, 1935 ..	1,200	20	3 10 0
3. Havelock North Town Board ..	Redemption Loan, 1936 ..	10,500	15	3 10 0

(T. 40/416/6.)

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