

Order in Council consenting to the Raising of a Loan of £10,000 by the Raglan County Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1936.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Raglan 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 ten thousand pounds (£10,000) by a loan to be known as "Main Highways Loan, 1935" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of reconstructing and sealing the Council's section of the Hamilton-Raglan 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 ten thousand pounds (£10,000), 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 be seven (7) 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 thereon shall be repaid by equal aggregate instalments extending over the term as determined in (1) above.

(4) 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. 49/103/10.)

Order in Council varying the Determinations in respect of the Christchurch Tramway Board's Loan of £20,000 by prescribing Repayment on the Instalment-repayment System.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1936.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eighteenth day of December, 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 Christchurch Tramway Board (hereinafter called "the said local authority") of the sum of twenty thousand pounds (£20,000) by a loan to be known as "Development and Improvement 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 seven (7) years.

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

(T. 49/222/14.)

Order in Council varying the Determinations in respect of the Manawatu-Oroua River Board's Loans of £800 and £300 by prescribing Repayment on the Instalment-repayment System.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1936.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the eighteenth day of February, one thousand nine hundred and thirty-six, and the fourth day of March, one thousand nine hundred and thirty-six, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Manawatu-Oroua River Board (hereinafter called "the said local authority") of the respective sums of eight hundred pounds (£800) and three hundred pounds (£300) by loans to be known as No. 4 Separate Area (No. 3) Loan, 1935, and the No. 4 Area Flood Damage Loan, 1936, respectively (hereinafter called "the said loans") :

And whereas the authorities conferred by the said Orders in Council have not yet been exercised, and it is expedient to vary certain of the determinations aforesaid in respect 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 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 each of the said loans by prescribing that in lieu of making provision for the repayment of the said loans by establishing sinking funds in respect thereof, the said local authority may raise the said loans upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over a period of twenty (20) years.

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

(T. 49/489/4.)

Order in Council varying the Determinations in respect of the Balance (£5,000) of the Ashburton Electric-power Board's Loan of £10,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1936.

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 Ashburton Electric-power Board (hereinafter called "the said local authority") of an amount of ten thousand pounds (£10,000), being portion of a loan known as "Special Loan, 1929," of £85,000 :

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of five thousand pounds (£5,000), and it is expedient to vary the determinations aforesaid in respect of the said sum of five thousand pounds (£5,000) (hereinafter called "the said sum"), being the balance of the aforesaid amount of £10,000 :

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 by prescribing as follows :—

(1) The said sum of five thousand pounds (£5,000) may be raised by the said local authority upon terms of making the same repayable by four instalments of principal of nine hundred pounds (£900), eleven hundred pounds (£1,100), fourteen hundred pounds (£1,400), and sixteen hundred pounds (£1,600), respectively, with interest thereon at the rate of three pounds ten shillings (£3 10s.) per centum per annum, the first such instalment to be paid on the fifth anniversary of the raising of the said sum, and subsequent instalments at intervals of five (5) years thereafter.