

(3) The said local authority shall, before raising the said sum or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year, at a rate or rates per centum which shall be not less than five pounds four shillings (£5 4s.), such payments to be made in respect of every part of the said sum for the time being so raised and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said sum or any part thereof so raised.

(4) The payment of interest and repayment of principal in respect of the said sum shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-money.

(6) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(7) 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. 49/116/5.)

Order in Council consenting to the Raising of a Loan of £34,000 by the Hastings Borough Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 29th day of April, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Hastings Borough Council (hereinafter called "the said local authority") proposes pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise the sum of thirty-four thousand pounds (£34,000) by a loan to be known as "Sewerage Extension Loan, 1936" (hereinafter called "the said loan"), for the purpose of extending the present borough sewerage system:

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 in New Zealand by the said local authority of the said loan for the said purpose up to the amount of thirty-four thousand pounds (£34,000), 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-five (25) 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 or any part thereof together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments and 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. 49/132/5.)

Order in Council consenting to the Raising of a Loan of £7,000 by the Wairoa Borough Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 22nd day of April, 1936.

Present:

THE HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by a poll taken on the seventeenth day of September, one thousand nine hundred and thirty-five, the Wairoa Borough Council (hereinafter called "the said local authority") was authorized to raise a loan of six thousand five hundred pounds (£6,500) for the purpose of installing a service reservoir and a settling-tank each of 350,000 gallons capacity and incidentals thereto, and a loan of one thousand eight hundred pounds (£1,800) for the purpose of erecting buildings for rest-room, Plunket room, health clinics, &c., for women:

And whereas the said local authority proposes to borrow forthwith the sum of seven thousand pounds (£7,000) by a loan to be known as "Waterworks and Health Clinics Loan, 1935," covering a portion of the above authorities and has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"):

And whereas 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 in New Zealand by the said local authority of the said loan for the said purpose up to the amount of seven thousand pounds (£7,000), 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 or any part thereof together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments and 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. 49/379/6.)

Order in Council consenting to the Raising of a Loan of £2,900 by the Waitemata County Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 22nd day of April, 1936.

Present:

THE HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS the Waitemata 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 two thousand nine hundred pounds (£2,900) by a loan to be known as "Main Highways Loan, 1936" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of constructing and improving that portion of the Auckland-Helensville Main Highway which lies in the County of Waitemata: