

Order in Council consenting to the Raising of a Loan of £21,000 by the Pukekohe Borough Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Pukekohe Borough Council (hereinafter called "the said local authority") being desirous of raising the sum of twenty-one thousand pounds (£21,000) by a loan to be known as "Drainage Loan, 1936" (hereinafter called "the said loan"), for the purpose of drainage and sewerage in that portion of the borough defined as "the drainage area" in the Borough General By-laws, 1928, Part 15, 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 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 twenty-one thousand pounds (£21,000), 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 thirty-five (35) 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 local authority shall, before raising the said loan 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 which shall be not less than one pound ten shillings (£1 10s.) per centum, such payments to be made in respect of every part of the said loan 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 any amount so raised.

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

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing 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.

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

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

(T. 49/112/4.)

The Dairy Industry Accounts Regulations, 1936.

GALWAY, Governor-General.

ORDER IN COUNCIL.

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Agriculture (Emergency Powers) Act, 1934, and for the purpose of securing the effective conduct of the dairy industry, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations.

REGULATIONS.

1. (1) These regulations may be cited as the Dairy Industry Accounts Regulations, 1936.

(2) These regulations shall come into force on the 1st day of January, 1937.

(3) In these regulations, unless inconsistent with the context,—

"Co-operative dairy company" means any dairy company which is registered or which is entitled to be registered as a co-operative dairy company under Part III of the Dairy Industry Act, 1908 :

"Dairy company" means any company incorporated or deemed to be incorporated under the Companies Act, 1933, which carries on the business of a dairy factory and uses in the business dairy-produce not wholly produced on land occupied by the company :

"Dairy factory" means a cheese-factory, butter-factory, or other factory at which whole milk or cream (including whey cream) is received and there manufactured into dairy-produce :

"Dairy-produce" means cheese, creamery butter, whey butter, or casein :

"Supplier" means any person engaged in the business of supplying whole milk or cream (including whey cream) to the owner or occupier of any dairy factory at any time during any period prescribed by these regulations.

2. (1) The directors of every co-operative dairy company shall prepare or cause to be prepared for laying before the annual general meeting of the company—

(a) Their report with respect to the state of the affairs of the company in the form numbered 1 in the Schedule hereto :

(b) The balance-sheet, manufacturing and marketing account, appropriation account, and statement of statistics of the company in the forms numbered respectively 2, 3, 4, and 5 in the Schedule hereto.