

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 four hundred and fifty pounds (£450), 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 two (2) 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 annual 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. 49/443.)

Order in Council varying the Determinations in respect of the Balance (£15,000) of the Waitemata Electric-power Board's Loan of £35,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 30th day of September, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eighteenth 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 in New Zealand by the Waitemata Electric-power Board (hereinafter called "the said local authority") of a loan of thirty-five thousand pounds (£35,000) by a loan to be known as "Reticulation Extension Loan, 1936" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised in respect of a portion fifteen thousand pounds (£15,000) of the said loan (hereinafter called "the said sum"):

And whereas it is expedient to vary the determinations in respect of the said sum:

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 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 sum by prescribing as follows:—

- (1) In lieu of the term of twenty-five years (25) specified in clause one of the said Order in Council the term shall be fifteen (15) years.
- (2) In lieu of repayment as specified in clause three of the said Order in Council the said sum shall be repaid as follows:—

- (a) By thirty equal payments of four hundred and fifty-two pounds twelve shillings and twopence (£452 12s. 2d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum was borrowed. Each such half-yearly payment shall be applied firstly in payment of interest computed at the rate of three pounds ten shillings (£3 10s.) per centum per annum on the amount of the principal for the time being outstanding at the beginning of each such half-year, and the balance of such half-yearly payment in reduction of such principal.
- (b) By a payment at the end of the fifteenth year from the date of the borrowing of the said sum of a sum equal to the amount to which the principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty (30) half-yearly payments.

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

(T. 49/286/5.)

Order in Council varying the Determinations in respect of the Thames Valley Electric-power Board's Loans of £30,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of October, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the thirteenth day of May, 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 Thames Valley Electric-power Board (hereinafter called "the said local authority") of the sum of fifteen thousand pounds (£15,000) being portion of the "Electricity Loan, 1936," of seventy-five thousand pounds (£75,000): And whereas by Order in Council made on the nineteenth day of August, 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 said local authority of a further sum of fifteen thousand pounds (£15,000) being a further portion of the "Electricity Loan, 1936," of seventy-five thousand pounds (£75,000):

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 sums of fifteen thousand pounds (£15,000) (hereinafter called "the said sums"):

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 sums by prescribing that in lieu of making provision for the repayment of the said sums by equal aggregate annual or half-yearly instalments extending over a period of twenty-five (25) years the said local authority shall make provision for the repayment of the said sums by the annual redemption of debentures in the years and in the amounts as set out in the table hereunder:—

TABLE OF REDEMPTIONS.

Amount of Redemption.		Amount of Redemption.	
£		£	
1st year	.. 800	14th year	.. 1,200
2nd year	.. 800	15th year	.. 1,200
3rd year	.. 800	16th year	.. 1,300
4th year	.. 900	17th year	.. 1,300
5th year	.. 900	18th year	.. 1,400
6th year	.. 900	19th year	.. 1,400
7th year	.. 1,000	20th year	.. 1,500
8th year	.. 1,000	21st year	.. 1,500
9th year	.. 1,000	22nd year	.. 1,600
10th year	.. 1,000	23rd year	.. 1,600
11th year	.. 1,100	24th year	.. 1,700
12th year	.. 1,100	25th year	.. 1,800
13th year	.. 1,200		

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

(T. 49/535/3.)

Order in Council varying the Determinations in respect of the Waikohu County Council's Loans of £1,200 and £1,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of October, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-fourth day of June, 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 in New Zealand by the Waikohu County Council (hereinafter called "the said local authority") of a loan of one thousand two hundred pounds (£1,200) by a loan to be known as "Tarndale Loan, 1936":