

*Order in Council consenting to the Raising of a Loan of £12,000 by the Christchurch Fire Board and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of October, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Christchurch Fire Board (hereinafter called "the said local authority"), being desirous of raising the sum of twelve thousand pounds (£12,000) by a loan to be known as "Building Loan, 1936" (hereinafter called "the said loan"), 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 up to the amount of twelve thousand pounds (£12,000), 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 nineteen (19) 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 of not less than two hundred pounds (£200) per annum for the first two years of the currency of the loan and of not less than five hundred pounds (£500) per annum for the remaining period of this loan, 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 raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

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

(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. 49/253/1.)

*Order in Council varying the Determinations in respect of Portion (£33,000) of the Auckland Transport Board's Loan of £38,700.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of October, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the second day of September, one thousand nine hundred and thirty-six, and subject to the determinations as to the borrowing and repayment therein set out, consent was given to the raising by the Auckland Transport Board (hereinafter called "the said local authority") of the sum of thirty-eight thousand seven hundred pounds (£38,700) being portion of the "Transport Development Loan, 1929," of five hundred and twenty-six thousand six hundred pounds (£526,600):

And whereas the authority conferred by the said Order in Council has not yet been exercised:

And whereas it is expedient to vary the determinations in respect of portion thirty-three thousand pounds (£33,000) (hereinafter called "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 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 sum by prescribing as follows:—

(1) In lieu of the term of twenty (20) years specified in clause one of the said Order in Council the terms shall be ten (10) 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 twenty equal payments of one thousand one hundred and fifty-four pounds one shilling and sevenpence (£1,154 ls. 7d.), 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 tenth 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 twenty (20) half-yearly payments.

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

(T. 49/457.)

*The North-eastern Side of Portion of Forbes Street, in the City of Dunedin, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of November, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in any-wise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Dunedin City Council on the twenty-eighth day of September, one thousand nine hundred and thirty-six, viz.:—

"That the Dunedin City Council, being the local authority having control of the streets in the City of Dunedin, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the north-eastern side of portion of Forbes Street abutting on Lots 9, 10, and 11, and part Lot 8, Township of Maryhill";

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the north-eastern side of the portion of Forbes Street (described in the Schedule hereto) within a distance of thirty-three feet from the centre-line of the said portion of street.

SCHEDULE.

THE north-eastern side of all that portion of street, situated in the Otago Land District, City of Dunedin, known as Forbes Street, fronting part Lot 8 and Lots 9, 10, and 11, Township of Maryhill. As the same is more particularly delineated on the plan marked P.W.D. 93774, deposited in the office of the Minister of Public Works at Wellington, and thereon edged red.

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

(P.W. 51/1499.)