

Recreation Reserve in Wellington Land District brought under Part II of the Public Reserves, Domains, and National Parks Act, 1928.

GALWAY, Governor-General.

ORDER IN COUNCIL.

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

BY virtue of the powers and authorities vested in me by the thirty-fourth section of the Public Reserves, Domains, and National Parks Act, 1928, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, by and with the advice and consent of the Executive Council of the said Dominion, do hereby order and declare that the reserve for recreation in the Wellington Land District described in the Schedule hereto shall be and the same is hereby brought under the operation of and declared to be subject to the provisions of Part II of the said Act, and such reserve shall hereafter form part of the Waimeha Domain, and be managed, administered, and dealt with as a public domain by the Waimeha Domain Board.

SCHEDULE.

WELLINGTON LAND DISTRICT.

ALL that area containing by admeasurement 1 acre 2 roods 10.3 perches, more or less, situated in the Town of Waimeha, being part of Subdivision 14c, Ngarara West A Block, and part of a closed road, Block V, Kaitawa Survey District, and being the whole of the land marked as a recreation reserve on deposited plan 9351 and coloured red thereon.

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

(L. and S. 1/894.)

Order in Council varying the Determinations in respect of Portion (£5,000) of the Te Awamutu Electric-power Board's Loan of £10,000 by prescribing Repayment on the Instalment-repayment System.

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.

WHEREAS by Order in Council made on the first day of July, 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 Te Awamutu Electric-power Board (hereinafter called "the said local authority") of the sum of ten thousand pounds (£10,000), being portion of the "Special Loan, 1922," of £25,000 :

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 portion five thousand pounds (£5,000) (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 that in lieu of making provision for the repayment of the said sum by establishing a sinking fund in respect thereof, the said local authority may raise the said sum 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. 49/142.)

Order in Council consenting to the Raising of Portion (£5,000) of the Wairoa Electric-power Board's Loan of £100,000 and prescribing the Conditions thereof.

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.

WHEREAS by Order in Council made on the seventh day of February, one thousand nine hundred and twenty-one, consent was given to the raising by the Wairoa Electric-power Board (hereinafter called "the said local authority") of the sum of one hundred thousand pounds (£100,000) (hereinafter called "the said loan"), of which the amount of ten thousand pounds (£10,000) has not been borrowed :

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the consent given by the said Order in Council was revoked in so far as the authority conferred thereby had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which such consent relates except in accordance with the provisions of an Order in Council under section eleven of the Local Government Loans Board Act, 1926 :

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the sum of five thousand pounds (£5,000) (hereinafter called "the said sum"), being portion of the moneys to which the said Order in Council relates, for the purpose of further reticulation in respect of which guarantees as described in clauses 21-43 of the Electrical Supply Regulations, 1935, shall first be given in favour of the said local authority for payments amounting in each of not less than six (6) consecutive years from the completion of such reticulation to at least sixteen and two-thirds (16 $\frac{2}{3}$) per centum of the estimated capital cost thereof :

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, and by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing in New Zealand by the said local authority of the said sum or any part thereof for the purpose aforesaid, and in giving such consent doth hereby determine as follows :—

(1) The term for which the said sum or any part thereof may be borrowed shall not exceed twenty (20) years.

(2) The rate of interest that may be paid in respect of the said sum 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 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 three pounds ten shillings (£3 10s.), such payments to be made in respect of every part of the said sum for the time being borrowed 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. 49/462.)