

Order in Council consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 18th day of November, 1936.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

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 respective local authorities mentioned in the First Column of the said Schedule of the respective loans set out in the Second Column of the said Schedule, up to the respective amounts specified in the Third Column of the said Schedule, and in giving such consent doth hereby determine as follows :—

(1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the Fourth Column of the said Schedule.

(2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the Fifth Column of the said Schedule.

(3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment 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 respective loans or any parts 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.

SCHEDULE.

<i>First Column.</i> Name of Local Authority.	<i>Second Column.</i> Name of Loan.	<i>Third Column.</i> Amount of Loan.	<i>Fourth Column.</i> Term of Loan (Years).	<i>Fifth Column.</i> Rate of Interest.
Bay of Plenty Hospital Board ..	Capital Expenditure Loan, 1936 ..	£ 3,900	20	£ s. d. 3 10 0
Grey Hospital Board	Alterations and Additions Loan, 1934, No. 2	1,000	20	3 10 0
Onehunga Borough Council	Waikaraka Cemetery and Recreation Reserve Loan, 1936	15,000	20	3 10 0

(T. 40/416/6.)

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

Order in Council varying the Determinations in respect of the South Canterbury Electric-power Board's Loans totalling £31,920.

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.

WHEREAS by Order in Council made on the fourteenth day of December, one thousand nine hundred and thirty-four, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the South Canterbury Electric-power Board (hereinafter called "the said local authority") of the following five loans (hereinafter called "the said loans") up to the respective amounts stated :—

Geraldine Special Area Supplementary Loan, 1930	£ 10,000
Levels Special Area Supplementary Loan, 1930	6,590
Mackenzie Special Area Supplementary Loan, 1930	3,500
Waimate County Special Area Supplementary Loan, 1930	7,980
Waimate Borough Special Area Supplementary Loan, 1930	3,850

And whereas the whole amounts of the said loans have not yet been raised and it is expedient to vary certain of the determinations in respect of the said loans :

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 the determinations in respect of the said loans by prescribing that in lieu of two (2) years specified in clause eight of the said Order in Council the period within which the loan-moneys shall be borrowed shall be four (4) years.

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

(T. 49/181/2.)

The North-eastern Side of Portion of Maryhill Terrace, and the North-western Side of Portion of Cross 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 18th 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 anywise 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 twelfth