

*Land taken for the Purposes of a Road in Block VII, Puniu Survey District.*

[L.S.] GALWAY, Governor-General.

A PROCLAMATION.

IN pursuance and exercise of the powers and authorities vested in me by the Public Works Act, 1928, and of every other power and authority in anywise enabling me in this behalf, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby proclaim and declare that the land mentioned in the Schedule hereto is hereby taken for the purposes of a road.

SCHEDULE.

APPROXIMATE areas of the pieces of land taken:—

A. R. P.	Being Portion of
1 0 13	Part Allotment 74, Puniu Parish; coloured blue.
0 1 7	Part Allotment 74, Puniu Parish; coloured red. (Auckland R.D.) (S.O. 28120.)

In the Auckland Land District; as the same are more particularly delineated on the plan marked P.W.D. 93138, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured as above mentioned.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 16th day of December, 1936.

R. SEMPLE, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 62/2/1/0.)

*Order in Council consenting to the Raising of Part (£3,000) of the North Canterbury Electric-power Board's Loan of £160,300.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of December, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of May, one thousand nine hundred and twenty-eight, consent was given to the raising by the North Canterbury Electric-power Board (hereinafter called "the said local authority") of the sum of one hundred and sixty thousand three hundred pounds (£160,300) by a loan to be known as "Construction and General Loan, 1927" (hereinafter called "the said loan"), of which the amount of seven thousand four hundred and fifty pounds (£7,450) has not yet been raised:

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the authority conferred by the said Order in Council was revoked in so far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which the said Order in Council relates except in accordance with the provisions of an Order in Council that may be made 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 three thousand pounds (£3,000) (hereinafter called "the said sum"), being part of the moneys to which the said Order in Council relates:

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 for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum or any part thereof may be raised shall be 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 a rate or rates which shall be not less than three pounds ten shillings (£3 10s.) per centum, such payments to be made in respect of every part of the said sum 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 sum 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 sum 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 sum shall be made in New Zealand.

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

(T. 49/308.)

*Order in Council consenting to the Raising of a Loan of £1,500 by the Golden Bay Electric-power Board and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of December, 1936.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Golden Bay Electric-power Board (hereinafter called "the said local authority") being desirous of raising the sum of one thousand five hundred pounds (£1,500) by a loan to be known as "Puramahoi Reticulation Loan, 1936" (hereinafter called "the said loan"), for the purpose of reticulating that part of the Power Board's district described in the *Gazette* of the twenty-third day of July, one thousand nine hundred and thirty-six, at page 1375, and known as the Puramahoi District, and in respect of which guarantees as described by clauses 21-43 of the Electrical Supply Regulations, 1935, shall first be given in favour of the Power Board for payments amounting in each of not less than five (5) consecutive years from the completion of such works to at least fifteen per centum (15 per cent.) of the estimated capital cost thereof, 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 one thousand five hundred pounds (£1,500), 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 not exceed twenty-five (25) 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 or any part thereof together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no 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 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.

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

(T. 49/321/5.)