

Varying the Determinations in respect of the Balance (£13,000) of the Waikato Hospital Board's Loan of £43,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 15th day of July, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-first day of January, one thousand nine hundred and thirty-seven, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Waikato Hospital Board (hereinafter called "the said local authority") of the sum of forty-three thousand pounds (£43,000) by a loan to be known as "Building Loan, 1937" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of thirteen thousand pounds (£13,000) (hereinafter called "the said sum"), and it is expedient to vary certain of the determinations aforesaid 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 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 thirty (30) years 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 three hundred and ninety-two pounds five shillings and threepence (£392 5s. 3d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum is 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 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 said principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty (30) half-yearly payments.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/512/4.)

Varying the Determinations in respect of the Marton Borough Council's Loan of £1,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 15th day of July, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the seventh day of July, one thousand nine hundred and thirty-seven (hereinafter called "the said Order in Council"), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Marton Borough Council (hereinafter called "the said local authority") of the sum of one thousand five hundred pounds (£1,500) by a loan to be known as "Gas-holder Redemption Loan, 1937" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations in respect of the said loan by prescribing a term of fifteen (15) years in lieu of a term of twenty (20) years as prescribed by the said Order in Council:

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 aforesaid in respect of the said loan by prescribing that the term for which the said loan or any part thereof may be raised shall be fifteen (15) years.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/505/4.)

Varying the Determinations in respect of the Golden Bay Electric-power Board's Loan of £1,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 15th day of July, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the sixteenth day of December, 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 Golden Bay Electric-power Board (hereinafter called "the said local authority") of 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"):

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 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 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 loan by prescribing as follows:—

(1) In lieu of the term of twenty-five (25) years 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 loan shall be repaid as follows:—

(a) By thirty equal payments of fifty-two pounds nine shillings and twopence (£52 9s. 2d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum of one thousand five hundred pounds (£1,500) is 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 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 said principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty (30) half-yearly payments.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/321/5.)