

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 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 sum shall be repaid by annual instalments of principal of fifty pounds (£50) during the term as determined in (1) above and interest on the outstanding balance of principal shall be payable half-yearly.
- (4) The payment of such instalments and interest shall be made in New Zealand, and no such instalment or interest 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.

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

(T. 49/188.)

*Consenting to the Raising of a Loan of £3,000 by the Waitaki County Council and prescribing the Conditions thereof.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of October, 1937.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waitaki County Council (hereinafter called "the said local authority") being desirous of raising the sum of three thousand pounds (£3,000) by a loan to be known as "Kurow Water-supply Loan, 1937" (hereinafter called "the said loan"), for the purpose of providing a high-pressure water-supply for the Township of Kurow and a certain defined area contiguous thereto 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 three thousand pounds (£3,000) 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 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 or rates 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 instalments 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. 49/481/1.)

*Varying the Determinations in respect of the Awatere County Council's Loan of £26,000 by prescribing Repayment by the Half-yearly Redemption of Debentures.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of October, 1937.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the nineteenth day of August, 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 Awatere County Council (hereinafter called "the said local authority") of the sum of twenty-six thousand pounds (£26,000) by a loan to be known as "Awatere Water-supply Loan, 1936" (hereinafter called "the said loan"):

And whereas by a further Order in Council made on the fifteenth day of September, one thousand nine hundred and thirty-seven, the determinations in respect of the said loan were varied to provide for repayment of the said loan together with interest thereon by equal aggregate annual or half-yearly instalments extending over a period of thirty-five (35) years:

And whereas the authority conferred by the said Orders in Council has not yet been exercised, and it is expedient to vary the determination as to repayment:

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 by prescribing that the said local authority shall make provision for the repayment of the said loan by the half-yearly redemption of debentures of the amounts set out in the table hereunder; the first such redemption to be made not later than six months after the date of raising the said loan or any part thereof.

TABLE OF REDEMPTIONS.

Amount of Redemption.		Amount of Redemption	
£		£	
1st .. .. .	100	36th .. .. .	400
2nd .. .. .	200	37th .. .. .	300
3rd .. .. .	200	38th .. .. .	400
4th .. .. .	200	39th .. .. .	400
5th .. .. .	200	40th .. .. .	300
6th .. .. .	200	41st .. .. .	400
7th .. .. .	300	42nd .. .. .	400
8th .. .. .	200	43rd .. .. .	400
9th .. .. .	200	44th .. .. .	400
10th .. .. .	200	45th .. .. .	400
11th .. .. .	300	46th .. .. .	400
12th .. .. .	200	47th .. .. .	500
13th .. .. .	200	48th .. .. .	400
14th .. .. .	300	49th .. .. .	400
15th .. .. .	200	50th .. .. .	500
16th .. .. .	300	51st .. .. .	500
17th .. .. .	200	52nd .. .. .	400
18th .. .. .	300	53rd .. .. .	500
19th .. .. .	200	54th .. .. .	500
20th .. .. .	300	55th .. .. .	500
21st .. .. .	300	56th .. .. .	500
22nd .. .. .	200	57th .. .. .	500
23rd .. .. .	300	58th .. .. .	500
24th .. .. .	300	59th .. .. .	500
25th .. .. .	300	60th .. .. .	500
26th .. .. .	300	61st .. .. .	600
27th .. .. .	300	62nd .. .. .	500
28th .. .. .	300	63rd .. .. .	600
29th .. .. .	300	64th .. .. .	600
30th .. .. .	300	65th .. .. .	600
31st .. .. .	400	66th .. .. .	600
32nd .. .. .	300	67th .. .. .	600
33rd .. .. .	300	68th .. .. .	600
34th .. .. .	400	69th .. .. .	600
35th .. .. .	300	70th .. .. .	700

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

(T. 49/422/1.)