

Minimum Charges.

(ii) Notwithstanding the foregoing provisions, the licensee may, in the case of any supply, make such minimum charge as may be authorized by regulations.

Definitions.

(iii) For the purposes of this regulation "lighting purposes" includes the operation of motor-generators for lighting purposes and the charging of batteries or accumulators used solely or principally for lighting purposes.

SCHEDULE.

LINES adapted for supply as prescribed in these presents for the transmission of electrical energy within that area comprising that portion of the City of Invercargill, shown bordered yellow on the plan marked P.W.D. 97171, deposited in the office of the Minister of Public Works.

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

(P.W. 26/54.)

Authorizing the Borrowing by the Cook Hospital Board by way of Hypothecation of Debentures issued in respect of Portion (£20,500) of a Loan of £35,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 24th day of November, 1937.

Present :

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of September, one thousand nine hundred and thirty-seven, consent was given to the raising in New Zealand by the Cook Hospital Board (hereinafter called "the said local authority") of the sum of thirty-five thousand five hundred pounds (£35,500) by a loan to be known as "Buildings Extension Loan, 1937," such consent being given subject to the determinations as to borrowing and repayment therein set out (including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loan or any part thereof should be such as should not produce to the lender or lenders, a rate or rates exceeding three pounds ten shillings (£3 10s.) per centum per annum):

And whereas a portion of the said loan amounting to twenty thousand five hundred pounds (£20,500) (hereinafter called "the said sum") has not yet been raised:

And whereas the said local authority, pending the raising of the said sum in accordance with the said determinations, is desirous of borrowing the said sum or part thereof by hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued 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 seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and by section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said sum in accordance with the said determinations, borrowing the said sum of twenty thousand five hundred pounds (£20,500) or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the money borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said sum, be repaid by annual instalments equivalent to the instalments of principal which would have been repaid if on the first day on which any moneys are borrowed by such hypothecation or mortgage the whole of the said sum of twenty thousand five hundred pounds (£20,500) had been raised on the terms prescribed in the Order in Council made on the twenty-second day of September, one thousand nine hundred and thirty-seven.

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

(T. 49/575/1.)

B

Varying the Determinations in respect of Portion (£15,000) of the Cook Hospital Board's Loan of £35,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 24th day of November, 1937.

Present :

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of September, 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 Cook Hospital Board (hereinafter called "the said local authority") of the sum of thirty-five thousand five hundred pounds (£35,500) by a loan to be known as "Buildings Extension 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 certain of the determinations aforesaid in respect of portion fifteen thousand pounds (£15,000) of the said loan (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 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 sum shall be repaid as follows:—

(a) By thirty equal payments of four hundred and fifty-two pounds twelve shillings and twopence (£452 12s. 2d.), 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.

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

(T. 49/575/1.)

Consenting to the Raising of a Loan of £3,850 by the Glen Eden Town Board and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of November, 1937.

Present :

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the sixth day of May, 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 Glen Eden Town Board (hereinafter called "the said local authority") of the sum of three thousand five hundred pounds (£3,500) by a loan to be known as "Town Hall Loan, 1936," for the purpose of erecting a Town Hall and incidentals thereto, including furnishings:

And whereas the said local authority is desirous of raising a further three hundred and fifty pounds (£350) pursuant to the provisions of section nineteen of the Local Bodies' Loans Act, 1926, by a loan to be known as "Town Hall Supplementary Loan, 1937," for the purpose of completing the Town Hall, and has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the