

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 21st day of January, 1937.

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.
Waikato Hospital Board	Building Loan, 1937	£ 43,000	30	£ s. d. 3 10 0
Wairarapa Hospital Board	Masterton Hospital and Buchanan Home Special Loan No. 2	14,550	20	3 10 0

(T. 40/416/6.)

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

Order in Council consenting to the Raising of a Loan of £10,000 by the Raglan County Council and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of January, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Raglan County Council (hereinafter called "the said local authority") being desirous of raising the sum of ten thousand pounds (£10,000) by a loan to be known as Ragwort Control Loan, 1937 (hereinafter called "the said loan"), for the purpose of the eradication of ragwort 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 ten thousand pounds (£10,000), 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 ten (10) 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. 49/103/18.)

Order in Council varying the Determinations in respect of Portion of the Wairere Electric-power Board's Loan of £17,000 by prescribing Repayment on the Instalment-repayment System.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of January, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-third 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 by the Wairere Electric-power Board (hereinafter called "the said local authority") of the sum of seventeen thousand pounds (£17,000) by a loan to be known as Electricity Loan No. 3, 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