

known respectively as "Main Highways Loan, 1938, No. 1" and "Main Highways Loan, 1938, No. 2" (hereinafter called "the said loans"), for the purpose of paying its proportion of the cost of reconstructing the Takapuna Junction - Birkenhead - Maungaturoto State Highways and of reconstructing and strengthening the Parkhurst Main Highway respectively:

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 consent to the raising by the said local authority of the said loans for the said respective purposes up to the amounts of six hundred and twenty-eight pounds (£628) and one thousand three hundred and seventy-five pounds (£1,375) respectively, and in giving such consent doth hereby determine as follows:—

(1) The terms for which the said loans or any part thereof may be raised shall be five (5) years.

(2) The rate 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 exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loans together with interest thereon shall be repaid by equal aggregate annual instalments extending over the terms as determined in (1) above.

(4) 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. 49/116.)

Varying the Determinations in respect of Portion (£5,000) of the Auckland City Council's Loan of £20,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of February, 1938.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the seventeenth day of November, 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 by the Auckland City Council (hereinafter called "the said local authority") of the sum of twenty thousand pounds (£20,000) (hereinafter called "the said loan"), being the balance of the "Tamaki District (City of Auckland) Drainage Loan, 1931":

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, five thousand pounds (£5,000) (hereinafter called "the said sum") 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 sum by prescribing as follows:—

(1) In lieu of a term not exceeding thirty (30) years as specified in clause (1) of the said Order in Council the term for which the said sum or any part thereof may be borrowed shall not exceed twenty (20) years.

(2) In lieu of provision being made for the repayment of the said sum by establishing a sinking fund in respect thereof the said sum 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.

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

(T. 49/121/22.)

Varying the Determinations in respect of Portion (£5,000) of the Central Hawke's Bay Electric-power Board's Loan of £15,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of February, 1938.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of January, one thousand nine hundred and thirty-eight, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Central Hawke's Bay Electric-power Board (hereinafter called "the said local authority") of the sum of fifteen thousand pounds (£15,000) by a loan to be known as "Reticulation Loan, No. 2, 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 (five thousand pounds (£5,000)) (hereinafter called "the said sum") 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 sum by prescribing that in lieu of a term of twenty-five (25) years as specified in clause one of the said Order in Council the term for which the said sum may be raised shall be twenty (20) years.

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

(T. 49/224/3.)

Varying the Determinations in respect of Portion (£10,000) of the South Taranaki Electric-power Board's Loan of £18,750.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of February, 1938.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of October, 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 South Taranaki Electric-power Board (hereinafter called "the said local authority") of the sum of eighteen thousand seven hundred and fifty pounds (£18,750) by a loan to be known as "Supplementary Loan, 1936" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been fully exercised, and it is expedient to vary certain of the determinations aforesaid in respect of portion thereof—namely, the sum of ten thousand pounds (£10,000) (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 that in lieu of a term of twenty-five (25) years as specified in clause (1) of the said Order in Council of the twenty-second day of October, one thousand nine hundred and thirty-six, the term for which the said sum or any part thereof may be raised shall not exceed twenty (20) years.

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

(T. 49/374.)