

Varying the Determinations in respect of the Greymouth Borough Council's Loans of £3,000 and £2,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of April, 1938.

Present :

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

WHEREAS by Order in Council made on the fifteenth day of December, 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 Greymouth Borough Council (hereinafter called "the said local authority") of the sums of three thousand pounds (£3,000) and two thousand pounds (£2,000) by loans to be known as "Blaketown Gas Reticulation Loan, 1937," and "Omoto Road Improvement Loan, 1937," respectively (hereinafter called "the said loans"):

And whereas the said loans have not yet been raised, and it is expedient to vary certain of the determinations in respect thereof:

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 loans by prescribing as follows:—

(1) In lieu of the terms of twenty (20) years specified in clause one of the said Order in Council the terms shall be ten (10) years:

(2) In lieu of provision being made for repayment of the said loans by the establishment of sinking funds in respect thereof as specified in clause three of the said Order in Council the said loans shall be repaid as follows:—

(a) By twenty equal payments of one hundred and four pounds eighteen shillings and fourpence (£104 18s. 4d.), and sixty-nine pounds eighteen shillings and elevenpence (£69 18s. 11d.), respectively, one of such payments to be made at the end of every half-year commencing from the date on which the said respective loans are raised. 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 in each respective case at the beginning of each such half-year and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the tenth year from the date of the raising of the said respective loans of a sum equal to the amount to which the principal has been reduced in each respective case in accordance with the preceding paragraph (a) hereof after payment of the aforesaid twenty (20) respective half-yearly payments.

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

(T. 49/231/12 and 14.)

Varying the Determinations in respect of the Balance (£10,000) of the Central Hawke's Bay Electric-power Board's Loan of £15,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of April, 1938.

Present :

THE RIGHT HON. M. J. SAVAGE PRESIDING 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 in respect of the sum of ten thousand pounds (£10,000) (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 twenty-five (25) years specified in clause one of the said Order in Council the term shall be ten (10) 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 twenty equal payments of three hundred and forty-nine pounds fourteen shillings and fivepence (£349 14s. 5d.), 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 half-year, and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the tenth year from the date of the borrowing of the said sum of a sum equal to the amount to which the principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid twenty (20) half-yearly payments.

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

(T. 49/134/8.)

Making Provision for the Representation of certain Districts on the Tauranga Harbour Board.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of April, 1938.

Present :

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

WHEREAS it is provided by section seventeen and the First Schedule of the Harbours Act, 1923 (hereinafter called "the said Act"), that two members of the Tauranga Harbour Board shall be elected by the electors of the Maketu and Te Puke Ridings of the County of Tauranga and of the Te Puke combined district:

And whereas the Te Puke Town District has now been constituted a borough, and the Mount Maunganui Town District has been constituted; and it is expedient that the necessary provision should be made for representation on the said Harbour Board of the said districts:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred upon him by section thirty-one of the said Act, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and declare that two members of the Tauranga Harbour Board shall be elected by the electors of the Maketu and Te Puke Ridings of the County of Tauranga, of the Te Puke Borough, and of the Mount Maunganui Town District; and, in further pursuance and exercise of the said powers and authorities, doth hereby appoint the Tauranga County Council to be the principal authority for the purposes of elections by the electors of the said combined district.

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