

Varying the Determinations in respect of the Balance (£177,000) of the Auckland City Council's Loan of £377,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of January, 1938.

Present:

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

WHEREAS by Order in Council made on the fourteenth day of July, 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 Auckland City Council (hereinafter called "the said local authority") of the sum of three hundred and seventy-seven thousand pounds (£377,000) by a loan to be known as "Works Loan, 1936" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of one hundred and seventy-seven thousand pounds (£177,000) (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 that in lieu of a term of twenty-four (24) 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 raised shall not exceed ten (10) years.

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

(T. 49/121/42.)

Varying the Determinations in respect of the Waipa County Council's Loan of £400.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of January, 1938.

Present:

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

WHEREAS by Order in Council made on the twenty-fourth day of February, 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 Waipa County Council (hereinafter called "the said local authority") of the sum of four hundred pounds (£400) by a loan to be known as "Lake Crescent Water-supply Loan, 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 vary certain of the determinations aforesaid in respect 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 loan by prescribing in lieu of a term of twenty-five (25) years as specified in clause (1) of the said Order in Council the term for which the said loan or any part thereof may be raised shall not exceed twenty (20) years.

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

(T. 49/155/51.)

Varying the Determinations in respect of the Manukau County Council's Loan of £12,500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of January, 1938.

Present:

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

WHEREAS by Order in Council made on the eighteenth day of August, one thousand nine hundred and thirty-seven, and subject to the determinations as to borrowing and repayment therein set out, the Manukau County Council (hereinafter called "the said local authority") was authorized to borrow the sum of twelve thousand five hundred pounds (£12,500) by a loan to be known as "Wairoa Riding Roads and Bridges 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 the determinations in respect 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 loan by prescribing as follows:—

(1) In lieu of the term of twenty (20) 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 loan shall be repaid as follows:—

(a) By twenty equal payments of four hundred and thirty-seven pounds three shillings (£437 3s.), one of such payments to be made at the end of every half-year commencing from the date on which the said loan 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 such principal.

(b) By a payment at the end of the tenth year from the date of the raising of the said loan 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. 49/111/15.)

Varying the Determinations in respect of Portion (£13,400) of the Devonport Borough Council's Loan of £15,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of January, 1938.

Present:

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

WHEREAS by Order in Council made on the thirteenth 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 in New Zealand by the Devonport Borough Council (hereinafter called "the said local authority") of the sum of fifteen thousand pounds (£15,000) by a loan to be known as "Street-works Loan, 1935" (hereinafter called the "said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised to the extent of thirteen thousand four hundred pounds (£13,400) (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