

Consenting to the Raising of a Loan of £90,000 by the Thames Valley Electric-power Board and prescribing the Conditions thereof.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of July, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Thames Valley Electric-power Board (hereinafter called "the said local authority"), being desirous of raising the sum of ninety thousand pounds (£90,000) by a loan to be known as "Extension Loan, 1938" (hereinafter called "the said loan"), for the purpose of purchasing, constructing, and providing electric-works as defined in the Electric-power Boards Act, 1925, in order to supply and extend the supply of electricity within the whole of the Thames Valley Electric-power District, 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 ninety thousand pounds (£90,000), 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 twenty-five (25) 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 or rates 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 instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procurator 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. 49/535/5.)

Consenting to the Borrowing of Moneys by the Bay of Islands Electric-power Board by Way of Bank Overdraft.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of July, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Bay of Islands Electric-power Board (hereinafter called "the said local authority"), being desirous of borrowing moneys by way of bank overdraft under section seventy-one of the Electric-power Boards Act 1925, 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 borrowing as aforesaid :

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 borrowing of moneys up to an amount of four thousand five hundred and seventy-five

pounds five shillings and threepence (£4,575 5s. 3d.) by the said local authority under the said section seventy-one, and in giving such consent doth hereby determine as follows :—

(1) Such borrowing may be from time to time by way of bank overdraft.

(2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.

(3) No moneys shall be borrowed under this authority at any time after the thirty-first day of March, one thousand nine hundred and thirty-nine.

(4) The total amount owing (including unpaid interest if any) of moneys borrowed under this consent shall not, on the thirty-first day of March, one thousand nine hundred and thirty-nine, exceed the sum of four thousand five hundred and seventy-five pounds five shillings and threepence (£4,575 5s. 3d.).

(5) The moneys so borrowed shall be repaid prior to the thirty-first day of March, one thousand nine hundred and forty.

(6) The authority conferred by this Order in Council shall be deemed to be in substitution for the authority conferred by 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. 49/664.)

Withdrawing Land from the Operation of the Kauri-gum Industry Act, 1908.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 3rd day of August, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section one hundred and sixty-two of the Land Act, 1924, it is enacted that the Governor-General may, by Order in Council, on the recommendation of the Land Board, declare that any land comprised in a kauri-gum reserve shall, from a date to be specified in the Order, cease to be subject to the Kauri-gum Industry Act, 1908, and on and after the date so specified the land to which the Order relates shall become subject to the provisions of the Land Act, 1924 :

And whereas the Land Board of the North Auckland Land District has duly passed resolutions recommending that the portion of the Rotoroa Kauri-gum Reserve Extension, as described in the Schedule hereto, be excepted from the operations of the Kauri-gum Industry Act, 1908, and it is expedient to give effect to such recommendation :

Now, therefore, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority conferred upon me by section one hundred and sixty-two of the Land Act, 1924, and acting by and with the advice and consent of the Executive Council of the said Dominion, do hereby order and declare that the portion of the Rotoroa Kauri-gum Reserve Extension as described in the Schedule hereto shall, from the tenth day of August, one thousand nine hundred and thirty-eight, cease to be subject to the Kauri-gum Industry Act, 1908.

SCHEDULE.

NORTH AUCKLAND LAND DISTRICT.

ALL that area in the Mangonui County containing by admeasurement 3 roods 10 perches, more or less, being part Rotoroa Kauri-gum Reserve Extension (to be known as Section 54, Block VII, and Sections 45 and 46, Block VIII, Opoe Survey District), bounded : Towards the north by Section 47, Block VII, Opoe Survey District ; towards the east by part Lot 2 on Plan No. 1126 deposited in the office of the District Land Registrar at Auckland, the crossing of a public road, and again part Lot 2 aforesaid ; and towards the west generally by Section 44, Block VIII, Opoe Survey District, part Rotoroa Kauri-gum Reserve Extension, *Gazette*, 1899, page 1302, and Sections 26 and 47, Block VII, Opoe Survey District, save and excepting an intersecting public road. As the same is more particularly delineated on the plan marked L. and S. 16/2423A, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon edged red. (North Auckland plan S.O. 29473.)

J. T. WAUGH,
Acting Clerk of the Executive Council.

(L. and S. 16/2423.)