

*Varying the Determinations in respect of Portion (£5,000) of the Birkenhead Borough Council's Loan of £8,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of September, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the first day of September, 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 Birkenhead Borough Council (hereinafter called "the said local authority") of the sum of eight thousand pounds (£8,000) by a loan to be known as "Sewerage Loan, 1938" (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 sum of five thousand pounds (£5,000) (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 as follows:—

(1) In lieu of the term of thirty (30) 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 one hundred and seventy-four pounds seventeen shillings and threepence (£174 17s. 3d.), 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 such half-year, and the balance of such half-yearly payment in reduction of 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 said 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. 49/346/1.)

*Varying the Determinations in respect of the Rotorua Borough Council's Loan of £8,300.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of September, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the ninth day of February, 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 by the Rotorua Borough Council (hereinafter called "the said local authority") of the sum of eight thousand three hundred pounds (£8,300) by a loan to be known as "Library Bequest 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 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,

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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 that 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 two hundred and ninety pounds five shillings and fourpence (£290 5s. 4d.), one of such payments to be made at the end of every half-year commencing from the date on which the said loan is 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 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. 49/427/12.)

*Varying the Determinations in respect of Portion (£6,000) of the Cambridge Electric-power Board's Loan of £10,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of September, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-seventh day of October, 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 Cambridge Electric-power Board (hereinafter called "the said local authority") of the sum of ten thousand pounds (£10,000) by a loan to be known as "Special 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 certain of the determinations aforesaid in respect of portion six thousand pounds (£6,000) (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 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 two hundred and nine pounds sixteen shillings and eightpence (£209 16s. 8d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum is 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 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 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. 49/381/2.)