

*Varying the Determinations in respect of the Lower Mangapiko Drainage Board's Loans Conversion Orders, 1939, Nos. 1 and 2.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 15th day of November, 1939.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by the Lower Mangapiko Drainage Board Loans Conversion Order, 1939 (No. 1) and the Lower Mangapiko Drainage Board Loans Conversion Order, 1939 (No. 2), made on the second day of August, one thousand nine hundred and thirty-nine (hereinafter referred to as "the said Orders in Council"), and subject to the determinations therein set forth, consents were given to the issue by the Lower Mangapiko Drainage Board (hereinafter referred to as "the said local authority") of new securities in conversion of existing securities in respect of the loans set out in the First Schedules to the said Orders in Council:

And whereas it is expedient to vary certain of the determinations set forth in the said Orders in Council:

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 the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, section forty-three of the Local Legislation Act, 1938, and of all other powers and authorities enabling him in that behalf, doth hereby vary certain of the determinations set forth in the said Orders in Council by prescribing as follows:—

(a) By cancelling clause fourteen, subclause one, thereof in each case and substituting the following:—

"As security for the new securities the local authority shall forthwith, by resolution gazetted (in the form numbered (3) in the Second Schedule hereto), make and levy special rates over the several subdivisions of the district of the local authority in proportion to the existing liability of the respective subdivisions. Each such rate shall be a differential rate and shall, in accordance with the provisions of section 43 of the Local Legislation Act, 1938, be levied on the basis of the classification of the land in the district made in the year 1917."

(b) By cancelling the form numbered (3) in the Second Schedule to the Lower Mangapiko Drainage Board Loans Conversion Order, 1939 (No. 1), and substituting therefor the following:—

*Resolution making Special Rate.*

"In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, section 43 of the Local Legislation Act, 1938, and the Lower Mangapiko Drainage Board Loans Conversion Order, 1939 (No. 1), the Lower Mangapiko Drainage Board hereby resolves as follows:—

"That, for the purpose of providing the half-yearly instalments of principal and interest on the new securities authorized to be issued by the Lower Mangapiko Drainage Board under the above-mentioned Acts and Order in conversion of existing securities issued in respect of the Loans set out in the First Schedule to that Order, the said Lower Mangapiko Drainage Board hereby makes and levies a special rate on all rateable lands of the district; such special rate shall be made and levied on a differential basis for the three subdivisions of the Lower Mangapiko Drainage District and on a graduated scale according to the classification of the said lands as set out in the classification list of such lands made in the year 1917, as follows:—

"In the Te Rahu Subdivision, on the rateable value of all such lands as are included in Class (a) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (b) in the said classification list pence in the pound, and on the rateable value of all such lands as are included in Class (c) in the said classification list pence in the pound:

"In the Mangapiko Subdivision, on the rateable value of all such lands as are included in Class (a) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (b) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (c) in the said classification list pence in the pound:

"In the Paterangi Subdivision, on the rateable value of all such lands as are included in Class (a) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (b) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (c) in the said classification list pence in the pound:

"Such special rate shall be an annually recurring rate during the currency of such securities and be payable half-yearly on the day of and the day of (or yearly on the day of ) in each and every year until the last maturity date of such securities, being the day of , 19 , or until such securities are fully paid off."

(c) By cancelling the form numbered (3) in the Second Schedule to the Lower Mangapiko Drainage Board Loans Conversion Order 1939 (No. 2), and substituting therefor the following:—

*Resolution making Special Rate.*

"In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, section 43 of the Local Legislation Act, 1938, and the Lower Mangapiko Drainage Board Loans Conversion Order, 1939 (No. 2), the Lower Mangapiko Drainage Board hereby resolves as follows:—

"That, for the purpose of providing the half-yearly instalments of principal and interest on the new securities authorized to be issued by the Lower Mangapiko Drainage Board under the above-mentioned Acts and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, the said Lower Mangapiko Drainage Board hereby makes and levies a special rate on all rateable lands in the Te Rahu and Paterangi Subdivisions of the district; such special rate shall be made and levied on a differential basis for the said two subdivisions and on a graduated scale according to the classification of the said lands as set out in the classification list of such lands made in the year 1917, as follows:—

"In the Te Rahu Subdivision, on the rateable value of all such lands as are included in Class (a) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (b) in the said classification list pence in the pound, and on the rateable value of all such lands as are included in Class (c) in the said classification list pence in the pound:

"In the Paterangi Subdivision, on the rateable value of all such lands as are included in Class (a) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (b) in the said classification list pence in the pound, on the rateable value of all such lands as are included in Class (c) in the said classification list pence in the pound:

"Such special rate shall be an annually recurring rate during the currency of such securities and be payable half-yearly on the day of and the day of (or yearly on the day of ) in each and every year until the last maturity date of such securities, being the day of , 19 , or until such securities are fully paid off."

C. A. JEFFERY,

Clerk of the Executive Council.

(T. 49/641.)

*Varying the Determinations in respect of Portion (£30,000) of the Wanganui-Rangitikei Electric-power Board's Loan of £50,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of November, 1939.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-sixth day of October, 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 Wanganui-Rangitikei