

*Consenting to Raising of Loans by Certain Local Authorities*

COBHAM, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington this 3rd day  
of September 1962

Present:

THE HON. J. R. HANAN PRESIDING IN COUNCIL

PURSUANT to the Local Authorities Loans Act 1956, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the borrowing by the local authorities mentioned in the Schedule hereto by way of loan of the whole or any part of the respective amounts specified in that Schedule.

## SCHEDULE

Local Authority and Name of Loan	Amount Consented to £
Ellerslie Borough Council: Sewer Drainage Loan 1962	120,000
Gisborne City Council: Land Subdivision Loan 1962	20,000
Makara County Council: Streets Improvements Loan 1960, £75,000	25,000
Manukau County Council: Roading Loan 1962	300,000
Mount Roskill Borough Council: Pensioners' Flats Loan 1962	26,000
Stratford Borough Council: Housing Loan 1962	6,500
Timaru City Council: Street Improvement Loan 1962	60,000
Waimea Electric Power Board: Renewal Loan No. 1, 1962	7,000
Wairoa Borough Council: Camping Ground Improvement Loan 1962	7,500

T. J. SHERRARD, Clerk of the Executive Council.  
(T. 40/416/6)

*The Hawke's Bay Savings Bank Order 1962*

H. E. BARROWCLOUGH, Administrator of the Government  
ORDER IN COUNCIL

At the Government House at Wellington this 19th day  
of September 1962

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT  
IN COUNCIL

PURSUANT to the Trustee Savings Banks Act 1948, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

## O R D E R

**1. Title**—This order may be cited as the Hawke's Bay Savings Bank Order 1962.

**2. Interpretation**—In this order, unless the context otherwise requires,—

"The Act" means the Trustee Savings Banks Act 1948;  
"The Bank" means the Hawke's Bay Savings Bank;  
"Board" means the Board of Trustees of the Bank;  
"Minister" means the Minister of Finance.

**3. Establishment of Bank**—Consent is hereby given to the establishment under the Act of a Trustee savings bank under the name of the Hawke's Bay Savings Bank, having its head office in the City of Hastings.

**4. Application of Act**—The provisions of the Act shall apply to the Bank, subject to the provisions of this order.

**5. Term of office of trustees**—Notwithstanding anything in section 7 (1) of the Act, the following provisions shall apply with respect to the first appointed members of the Board, namely:

- In the year nineteen hundred and sixty-five and in each succeeding year until all those trustees have retired or otherwise vacated their offices, two of the trustees or, as the case may be, the last one of those trustees, shall retire from office;
- The trustees to retire in any year shall be determined by agreement of the trustees for the time being in office who are required to retire under this clause or, failing agreement, shall be determined by lot.

**6. First President and Deputy President**—Notwithstanding anything in section 9 (1) of the Act, at the first meeting of the Board the Board shall elect from among the trustees a President and Deputy President of the Bank, each of whom, so long as he continues to be a trustee, shall hold office until his successor is elected in the month of May in the year nineteen hundred and sixty-three in accordance with the provisions of section 9 (1) of the Act.

**7. First meeting of Board**—Notwithstanding anything in section 10 (1) of the Act, the first meeting of the Board shall be held at such time and place as the Minister appoints, by notice in the *Gazette*.

**8. Remuneration of trustees**—Notwithstanding anything in section 12 of the Act, the trustees of the Bank shall not be entitled to any remuneration by way of salary, fees, or allowances (except travelling allowances and expenses) until a date to be fixed in writing by the Minister.

**9. Appointment of officers**—Notwithstanding anything in section 14 of the Act, the Board shall not appoint the senior executive officer of the Bank except with the consent of the Minister and at a remuneration and subject to such conditions as the Minister approves.

**10. Banking of deposits**—Notwithstanding anything in section 20 (1) of the Act, all money received in the Bank by way of deposits, realisation of investments, and income from investments shall, with all convenient speed, be deposited in a trading bank to the credit of an account in the name of the Hawke's Bay Savings Bank, and, except with the prior consent in writing of the Minister, shall not be withdrawn from that account otherwise than for the purpose of meeting depositors' demands or anticipated depositors' demands or for investment purposes.

**11. Investments**—Notwithstanding anything in section 24 of the Act, but subject to subsection (4A) thereof, the Bank may invest any money deposited in or belonging to the Bank in the following manner only:

- Not less than 90 per cent thereof shall be invested in New Zealand Government securities (including National Savings Bonds issued under the National Savings Act 1940);
- Any amount not so invested in New Zealand Government securities (excluding the amount required by section 24 (3) of the Act to be kept immediately available) may be invested as follows:
  - In any of the ways specified in paragraphs (c), (d), and (e) of section 24 (1) of the Act;
  - With the prior consent in writing of the Minister, on mortgages of estates or interests in land occupied or to be occupied by officers of the Bank for residential purposes.

**12. Application of profits**—Notwithstanding anything in section 25 of the Act, the profits of the Bank for any financial year (after providing for taxation) shall be applied by the Board as follows:

- Not more than one-half may be paid by way of grant in accordance with the provisions of paragraph (a) of section 25 (1) of the Act;
- The balance shall be credited to the Reserve Fund and, unless the Minister of Finance otherwise consents, shall be applied in reduction of any bank overdraft owing by the Bank.

**13. Bank premises**—Notwithstanding anything in the proviso to section 28 of the Act, the Bank shall not, without the prior consent in writing of the Minister, incur any expenditure exceeding in the aggregate £2,000 in respect of the purchase or other acquisition or improvement of any land or buildings or the erection of any building for the purpose of providing any one office for the Bank.

T. J. SHERRARD, Clerk of the Executive Council.

*Redefining Limits of the Harbour of Waimakariri*

H. E. BARROWCLOUGH, Administrator of the Government  
ORDER IN COUNCIL

At the Government House at Wellington this 19th day  
of September 1962

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT  
IN COUNCIL

PURSUANT to section 3 of the Harbours Act 1950, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby revokes the Warrant of 14 December 1894\* defining the limits of the Harbour of Waimakariri and hereby redefines the limits of the Harbour of Waimakariri to be all the sea and tidal waters comprised within:

- The Estuary of the Waimakariri River (also known as Brooklands Lagoon);
- The Waimakariri River from its mouth to the former railway bridge at Stewarts Gully, and indicated on S.O. Plan 5830;
- The Kaiapoi River from its confluence with the Waimakariri River to the Main North Railway Bridge;
- The Cam River from its confluence with the Kaiapoi River to the Cam Road traffic bridge;
- Pegasus Bay, bounded seaward by the arc of a circle of two nautical miles radius having as its centre Survey Peg XXVI, S.O. Plan 5546 (104675.5 links north and 12660.3 links west of Mount Pleasant), at the intersection of Harbour Road and Lower Styx Road in Block XVI, Rangiora Survey District.

As shown edged blue on the plan marked M.D. 11356 and deposited in the office of the Marine Department at Wellington.

T. J. SHERRARD, Clerk of the Executive Council.

\**Gazette*, 20 December 1894, p. 1922

(M. 3/13/745)