

*Declaration of Chairman of Local Authority.*

I, A. B., Chairman of the [*Name of local authority and of district in full*], do solemnly and sincerely declare—

That the signatures appended to the consent hereto attached comprise the signatures of at least three-fourths of the ratepayers of the rating-area to which the consent relates, and the capital value of their properties as appearing on the valuation roll of the district is collectively greater than the capital value of the properties of those ratepayers who do not consent to the raising of the loan mentioned in the said consent.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the Justices of the Peace Act, 1908.

Declared at \_\_\_\_\_, this \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_, before me—

A. B.,  
Chairman.

C. D.,

Justice of the Peace [*or Solicitor*].

## LOANS TO LOCAL AUTHORITIES BY ADVANCES OFFICE.

12. The term of any loan granted to a local authority under the said Act shall be thirty-six years and a half.

13. The principal and interest of every such loan shall be payable by half-yearly instalments in accordance with the table contained in the First Schedule hereto (or any table hereafter prescribed by any regulations made in that behalf).

14. Any local authority shall, before applying for a loan in manner hereinafter provided, make a preliminary application to the Advances Board in the form No. 1 in the Second Schedule hereto, or to the like effect, accompanied by a copy of the last balance-sheet of the local authority.

15. The Board may either refuse to entertain the preliminary application or may agree to entertain it on such terms and with such modifications (if any) as it thinks fit.

16. If the Board decides to entertain the preliminary application, the local authority may take such steps under the said Act, or otherwise, as may be necessary for the purpose of obtaining sufficient authority to raise the loan, and for the making of a special rate required as security for the loan.

17. Should the Board decide to entertain the preliminary application such decision shall not be construed so as to constitute any agreement between the Board or Superintendent and the local authority, nor shall it affect the right of the local authority to withdraw its application or the right of the Board to refuse to grant the loan or to impose any conditions on the grant thereof.

18. Any decision of the Board to entertain a preliminary application shall lapse unless the local authority applies for the loan in manner hereinafter provided within six months after the date of such decision.

19. The application for the loan shall be in such one of the forms Nos. 2, 3, or 4 in the Second Schedule hereto as is applicable, or to the like effect, and shall be verified by a statutory declaration in the form No. 5 in the said Schedule.

20. No such application shall be made until the local authority has taken all necessary steps under the said Act, or otherwise, for obtaining sufficient authority to raise the loan, and has duly made the special rate required as security for the loan.

21. The Superintendent shall, after the Board has considered the application, notify the local authority of the decision of the Board.

22. Any loan may be made payable to the local authority by instalments covering a period not exceeding one year from the date of granting of the loan, unless the Superintendent otherwise decides, and in any such case each instalment shall for the purpose of calculating the term of the loan and the payments of principal and interest in respect thereof be deemed to constitute a separate loan: Provided that the Superintendent may with the consent of the local authority fix a suitable date or dates on which the payments of principal and interest due in respect of the several instalments may be made. No instalment shall be less than £100, and no loan shall be divided into more than four instalments.

23. The term of any loan shall commence on the date on which the money leaves the Advances Office, notwithstanding any default by the local authority in accepting the amount of the loan or in fulfilling the conditions of the receipt thereof; and the dates of the payment of principal and interest by the local authority shall be computed and determined accordingly.

24. The debentures issued by the local authority in respect of the loan shall be in the form No. 6 in the Second Schedule hereto, or to the like effect.

25. Every such debenture shall be executed in pursuance of a resolution of the local authority, and shall be signed by the Mayor or Chairman of the local authority, and countersigned by an officer appointed by the local authority for that purpose. The due execution of every such debenture shall be verified by statutory declaration in the form No. 7 in the Second Schedule hereto, or to the like effect.

26. The resolution to be passed by a local authority as provided by subsection (1) of section 69 of the said Act shall be in the following form, or as near thereto as the circumstances will permit:—

WHEREAS the [*Name of local authority*] has been authorized by the ratepayers to borrow [*Amount of loan*] for the purpose of [*State purpose*], and the State Advances Board decided to entertain [*or finally grant*] the application for such loan at the rate of interest of £ \_\_\_\_\_ per centum