

Consenting to the Raising of Loans by certain Local Authorities.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of December, 1920.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS application has been made, under section twenty, subsection one, of the Finance Act, 1919, for the precedent consent of the Governor-General in Council to enable the several local authorities mentioned in the Schedule hereto to borrow the sums set out therein, and it is expedient that such consent should issue :

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, doth hereby consent to the raising of the loans hereinafter mentioned by the several local authorities set out in the Schedule hereto, provided that the rate of interest at which the loans or any of them are to be raised shall in no case produce to the lender a return exceeding five and one-half pounds per centum per annum ; and it is hereby declared that this Order in Council is made under the provisions in that behalf of the Finance Act, 1919, and shall operate accordingly as a consent of the Governor-General in Council to the raising of the loans hereby authorized.

SCHEDULE.

	£
One Tree Hill Road Board, for additions to waterworks plant	7,000
One Tree Hill Road Board, for extending water-supply	5,800
Hokitika Borough Council, for erecting Town Hall and offices	6,000
Tauranga Borough Council, for street improvements	5,800
Patea Borough Council, for hydro-electric plant for water-supply	5,000
Waikohu County Council, for widening, metalling, and culverting Ngatapa-Wharekopae Road	3,250
Kaitieke Borough Council, for widening and metalling Kaitieke Road	1,000
Hauraki Plains County Council, for erecting workers' dwellings	1,500
Hauraki Plains County Council, for erecting workers' dwellings in Tahuna Riding	900
Hauraki Plains County Council, for erecting workers' dwellings in Patetonga Riding	900
Hauraki Plains County Council, for erecting workers' dwellings in Nether-ton Riding	900
Hauraki Plains County Council, for erecting workers' dwellings in Waipakaruru Riding	900
Hauraki Plains County Council, for erecting workers' dwellings in Turua Riding	900
Whakstane Borough Council, for hospital contribution	500
Awakino County Council, for completing, widening, and metalling roads, and building a bridge over Mangaohae River	400

F. D. THOMSON,
Clerk of the Executive Council.

Prescribing the Rate of Interest to be paid by certain Local Authorities in respect of certain Loans.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of December, 1920.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section thirty-three of the Finance Act, 1920, provides that, notwithstanding anything to the contrary in any Act or in any rule of law, where a local authority or public body has been authorized before the passing of the said Act, or is thereafter authorized, to borrow money, whether pursuant to a poll of ratepayers or otherwise howsoever, at a specified rate of interest, and such money or any part thereof has not been borrowed, the local authority may, with the precedent consent of the Minister of Finance, borrow such money, or such part thereof as has not been borrowed, at such rate of interest as may be prescribed by the Governor-General in Council :

And whereas each of the local authorities mentioned in column 1 of the Schedule hereto has been authorized to borrow the sum stated in column 2 at the rate of interest stated in column 3, and the amount shown in column 4 has not been borrowed : And whereas the Minister of Finance has in each case given his precedent consent as required by the said section, and it is desired that the rate of interest at which

the money may be borrowed be increased to the rate specified in column 5 :

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, doth hereby prescribe that the rate of interest that may be paid in respect of each of the amounts set out in column 4 by the local authorities named in column 1 shall be the rate specified in column 5 opposite thereto, and the said respective local authorities are hereby authorized to borrow the respective sums set out in column 4 opposite their names at the rate of interest specified in column 5 of the Schedule hereto.

SCHEDULE.

Column 1. Name of Local Authority.	Column 2. Amount of Loan authorized.	Column 3. Rate of Interest authorized.	Column 4. Amount not borrowed.	Column 5. Rate of Interest prescribed.
	£	Per Cent.	£	Per Cent.
Woolston Borough Council	1,850	5½	1,850	5½
Tuakau Town Board..	12,000	5½	3,000	5½

F. D. THOMSON,
Clerk of the Executive Council.

Prescribing the Rate of Interest to be paid by certain Local Authorities in respect of certain Loans.

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And whereas each of the local authorities mentioned in column 1 of the Schedule hereto has been authorized to borrow the sum stated in column 2 at the rate of interest stated in column 3, and the amount shown in column 4 has not been borrowed :

And whereas the Minister of Finance has in each case given his precedent consent as required by the said section, and it is desired that the rate of interest at which the money may be borrowed be increased to the rate specified in column 5 :

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, doth hereby prescribe that the rate of interest that may be paid in respect of each of the amounts set out in column 4 by the local authorities named in column 1 shall be the rate specified in column 5 opposite thereto, and the said respective local authorities are hereby authorized to borrow the respective sums set out in column 4 opposite their names at the rate of interest specified in column 5 of the Schedule hereto.

SCHEDULE.

Column 1. Name of Local Authority.	Column 2. Amount of Loan authorized.	Column 3. Rate of Interest authorized.	Column 4. Amount not borrowed.	Column 5. Rate of Interest prescribed.
	£	Per Cent.	£	Per Cent.
Auckland City Council	165,000	5½	85,000	5½
Palmerston North Borough Council	100,000	5½	100,000	5½

F. D. THOMSON,
Clerk of the Executive Council.