

Consenting to the Raising of Loans by certain Local Authorities.

JELlicOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of March, 1921.

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.

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TAIHAPE Borough Council (for erection of workers' dwellings)	10,000
Timaru Harbour Board (for erection of workers' dwellings)	9,000
Wairoa County Council (for forming and metalling Whakamahia Road)	500
Christchurch Tramway Board (for tramway purposes)	15,850
Waitomo County Council (for culverting and metalling roads)	2,250

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

Prescribing the Rate of Interest to be paid by the South Invercargill Borough Council in respect of the Balance (£2,800) of Loans totalling £9,800 raised for various Municipal Works.

JELlicOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of March, 1921.

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 the South Invercargill Borough Council has been authorized to borrow the sum of nine thousand eight hundred pounds at five and a quarter per centum, and two thousand eight hundred pounds has not been borrowed :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section thirty-three, and it is desired that the rate of interest at which the money may be borrowed be increased to five and a half per centum :

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 by the South Invercargill Borough Council in respect of the two thousand eight hundred pounds not borrowed shall be five and a half per centum, and the said South Invercargill Borough Council is hereby authorized to borrow the sum of two thousand eight hundred pounds at the rate of interest prescribed.

F. D. THOMSON,
Clerk of the Executive Council

Prescribing the Rate of Interest to be paid by the Christchurch City Council in respect of a Loan of £4,800 for the Construction of Waterworks.

JELlicOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of February, 1921.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
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 the Christchurch City Council has been authorized to borrow the sum of six thousand two hundred pounds at five per centum, and four thousand eight hundred pounds has not been borrowed :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section thirty-three, and it is desired that the rate of interest at which the money may be borrowed be increased to five and a half per centum :

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 by the Christchurch City Council in respect of the four thousand eight hundred pounds not borrowed shall be five and a half per centum, and the said Christchurch City Council is hereby authorized to borrow the sum of four thousand eight hundred pounds at the rate of interest prescribed.

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

Validating Proceedings in connection with a Loan of £700 to be raised by the Pohangina County Council.

JELlicOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of February, 1921.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

WHEREAS the Pohangina County Council, acting under and in pursuance of section sixteen of the Local Bodies' Loans Act, 1913, lately proposed to raise a loan of seven hundred pounds for the purpose of erecting a worker's dwelling for the Pohangina Riding roadman :

And whereas section seventeen of the said Act requires the special roll to be deposited not less than seven days before any steps are taken under section 16 (e) of the said Act :

And whereas the special roll was not deposited until the eleventh day of October, one thousand nine hundred and twenty, while the special order authorizing the raising of the loan was passed on the fourteenth day of February, one thousand nine hundred and twenty :

And whereas it appears that the ratepayers have not been misled by the said irregularity or defect, and it is expedient to validate same :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred on him by section one hundred and eleven of the Local Bodies' Loans Act, 1913, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and declare that the proceedings taken shall be valid to all intents and purposes as if the provisions of section seventeen of the Local Bodies' Loans Act, 1913, had been correctly complied with, and that the validity of the proceedings in connection with the said loan shall not be called in question by reason only of the irregularity or defect aforesaid.

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