

24. DEFAULT.

If the licensee fails or neglects to observe any of the conditions or obligations imposed by this license, then and in any such case the provisions of clauses 50 and 51 of the regulations shall apply to the breach of any such condition or obligation.

25. BARE WIRES.

No bare wires shall be erected until the consent of the Minister has first been obtained in accordance with the regulations.

J. W. BLACK,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Southland Electric-power Board in respect of £750,000, being Part of a Proposed Loan of £1,500,000 for the Purpose of constructing Works for the Generation and Distribution of Electric Energy.

JELlicoe, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of August, 1921.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, 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, or for a specified term exceeding ten years, 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 amount thereof as has not been borrowed, at such rate of interest, or for such term not less than ten years, as may be prescribed by the Governor-General by Order in Council :

And whereas the Southland Electric-power Board has been authorized to borrow the sum of one million five hundred thousand pounds for constructing works for the generation and distribution of electric energy, and is now desirous of borrowing the sum of seven hundred and fifty thousand pounds, being part of the one million five hundred thousand pounds, beyond New Zealand at an increased rate of interest :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that the rate of interest at which the said seven hundred and fifty thousand pounds may be borrowed be increased to not exceeding seven 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 Southland Electric-power Board in respect of the said seven hundred and fifty thousand pounds shall be a rate not exceeding seven per centum, and the said Southland Electric-power Board is hereby authorized to borrow the said sum of seven hundred and fifty thousand pounds beyond New Zealand accordingly.

J. W. BLACK,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Christchurch Tramway Board in respect of £51,600, being the Balance of a Loan of £340,000 authorized to be raised for Tramway Purposes.

JELlicoe, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of August, 1921.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, 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, or for a specified term exceeding ten years, 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 amount thereof as has not been borrowed, at such rate of interest, or for such term not less than ten years, as may be prescribed by the Governor-General by Order in Council :

And whereas the Christchurch Tramway Board has been authorized to borrow the sum of three hundred and forty thousand pounds for tramway purposes, and is now desirous of borrowing the sum of fifty-one thousand six hundred pounds, being the balance of three hundred and forty thousand pounds, at an increased rate of interest :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that the rate of interest at which the said fifty-one thousand six hundred pounds may be borrowed be increased to not exceeding six 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 Tramway Board in respect of the said fifty-one thousand six hundred pounds shall be a rate not exceeding six per centum, and the said Christchurch Tramway Board is hereby authorized to borrow the said sum of fifty-one thousand six hundred pounds accordingly.

J. W. BLACK,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Wairarapa Electric-power Board in respect of £40,000, being Part of a Loan of £260,000 authorized to be raised for Electric Reticulation.

JELlicoe, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of August, 1921.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, 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, or for a specified term exceeding ten years, 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 amount thereof as has not been borrowed, at such rate of interest, or for such term not less than ten years, as may be prescribed by the Governor-General by Order in Council :

And whereas the Wairarapa Electric-power Board has been authorized to borrow the sum of two hundred and sixty thousand pounds for electric reticulation, and is now desirous of borrowing forty thousand pounds, being part of the two hundred and sixty thousand pounds, at an increased rate of interest :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that the rate of interest at which the said forty thousand pounds may be borrowed be increased to not exceeding six 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 Wairarapa Electric-power Board in respect of the said forty thousand pounds shall be at a rate not exceeding six per centum, and the said Wairarapa Electric-power Board is hereby authorized to borrow the sum of forty thousand pounds accordingly.

J. W. BLACK,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Lower Hutt Borough Council in respect of a Loan of £64,000 to be borrowed beyond New Zealand for a Gasworks Undertaking.

JELlicoe, Governor-General.
ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of August, 1921.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, 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