

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 Auckland Harbour Board is empowered, under section three of the Auckland Harbour Board Loan and Empowering Act, 1919, to borrow the sum of one million pounds for certain harbour-works at such rate of interest as will produce to the lender a return not exceeding five and a half per centum per annum, and is desirous of borrowing two hundred and fifty thousand pounds, being part of the one million 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 two 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 Auckland Harbour Board in respect of the said two hundred and fifty thousand pounds shall be a rate not exceeding seven per centum, and the said Auckland Harbour Board is hereby authorized to borrow the said sum of two hundred and fifty thousand pounds beyond New Zealand accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Raglan County Council in respect of a Loan of £1,200 for purchasing Plant and Machinery for Road-construction.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of September, 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 Raglan County Council has been authorized to borrow the sum of twelve thousand pounds for purchasing plant and machinery for road-construction, and is now desirous of borrowing an additional twelve hundred pounds under the authority of section eighteen of the Local Bodies' Loans Act, 1913:

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 money may be borrowed be increased to not exceeding six per centum per annum:

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 Raglan County Council in respect of the loan of twelve hundred pounds shall be at a rate not exceeding six per centum, and the said Raglan County Council is hereby authorized to borrow the said sum of twelve hundred pounds accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Invercargill Borough Council in respect of £1,300, being the Balance of a Loan of £2,000 authorized to be raised for Sewerage-works.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of September, 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 Invercargill Borough Council has been authorized to borrow the sum of two thousand pounds for sewerage-works, and is now desirous of borrowing the sum of thirteen hundred pounds, being the balance of the two 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 thirteen hundred pounds may be borrowed be increased to not exceeding six per centum per annum:

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 Invercargill Borough Council in respect of the said thirteen hundred pounds shall be a rate not exceeding six per centum, and the said Invercargill Borough Council is hereby authorized to borrow the said sum of thirteen hundred pounds accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Timaru Borough Council in respect of a Loan of £5,000 for Electric Light and Power Works.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of September, 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 Timaru Borough Council has been authorized to borrow the sum of fifty thousand pounds for electric light and power works at a rate of interest not exceeding five per centum per annum, and is now desirous of borrowing an additional five thousand pounds under the authority of section eighteen of the Local Bodies' Loans Act, 1913:

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 money may be borrowed be increased to not exceeding six per centum per annum:

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 Timaru Borough Council in respect of the loan of five thousand pounds shall be a rate not exceeding six