

*Prescribing the Term for which the Palmerston North Borough Council may borrow Moneys aggregating £162,050 beyond New Zealand, and also the Rate of Interest payable thereon.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th 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 Palmerston North Borough Council has been authorized to borrow one hundred and thirty-two thousand pounds for electric lighting, one hundred and ten thousand pounds for gasworks, nine thousand pounds for buses, seven thousand three hundred pounds for purchasing building-sites, twenty-four thousand five hundred pounds for traction and destructor, and ten thousand pounds for recreation-ground, of which loans the sum of ninety-two thousand pounds, twenty-five thousand pounds, nine thousand pounds, one thousand five hundred and fifty pounds, twenty-four thousand five hundred pounds, and ten thousand pounds respectively have not yet been borrowed, and the Council is now desirous of borrowing these sums beyond New Zealand for a term of ten years and 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 term for which the said moneys may be borrowed be amended to ten years and the rate of interest be increased to not exceeding seven and a quarter 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 term for which the said loans or parts of loans which have not yet been raised may be borrowed by the Palmerston North Borough Council shall be ten years, and the rate of interest in each case shall be a rate not exceeding seven and a quarter per centum ; and the said Palmerston North Borough Council is hereby authorized to borrow each of the said amounts beyond New Zealand for that term and at that rate of interest.

C. A. JEFFERY.

Acting Clerk of the Executive Council.

*Prescribing the Term for which the Gisborne Borough Council may borrow the Sums of £15,700 and £1,000 to be raised beyond New Zealand, and also the Rate of Interest payable thereon.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th 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 Gisborne Borough Council has been authorized to borrow the sums of forty-two thousand five hundred pounds for Peel Street bridge and street metalling, and thirty-five thousand pounds for the construction of a bridge across the Turanganui River, and is now desirous of borrowing the portions of the loans beyond New Zealand for a term of ten years and 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 term for which fifteen thousand seven hundred pounds, being part of the loan of forty-two thousand five hundred pounds, and one thousand pounds, being part of the loan of thirty-five thousand pounds, may be borrowed be amended to ten years, and the rate of interest that may be paid thereon increased to not exceeding seven 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 term for which the said fifteen thousand seven hundred pounds and the said one thousand pounds may be borrowed by the Gisborne Borough Council be amended to ten years, and the rate of interest payable thereon be increased to not exceeding seven per centum ; and the said Gisborne Borough Council is hereby authorized to borrow the sums of fifteen thousand seven hundred pounds and one thousand pounds beyond New Zealand accordingly.

C. A. JEFFERY,

Acting Clerk of the Executive Council.

*Prescribing the Rate of Interest to be paid by the Bay of Islands Harbour Board in respect of a Loan of £40,000 authorized to be raised for the Purchase of a Wharf, Additions thereto, and the Erection of Buildings and the Purchase of Equipment.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th 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 Bay of Islands Harbour Board has been authorized to borrow the sum of forty thousand pounds for the purpose of purchasing a wharf, making additions thereto, and the erection of buildings and the purchase of equipment, at five and a half per centum, and is unable to obtain the money at this rate :

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 Bay of Islands Harbour Board in respect of the said forty thousand pounds shall be a rate not exceeding six per centum ; and the said Bay of Islands Harbour Board is hereby authorized to borrow the said sum of forty thousand pounds accordingly.

C. A. JEFFERY,

Acting Clerk of the Executive Council.

*Regulations for Post Office Savings-banks.—Amendments.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th day of September, 1921.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council dated the seventh day of February, one thousand nine hundred and thirteen, and the fifteenth day of December, one thousand nine hundred and nineteen, and published in the *New Zealand Gazette* of the thirteenth day of February, one thousand nine hundred and thirteen, and the twentieth day of December, one thousand nine hundred and nineteen, respectively, regulations were made under the authority of the Post and Telegraph Act, 1908, for the conduct of post-office savings-banks : And whereas it is expedient to amend such regulations in the manner hereinafter set forth :