

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 Lower Hutt Borough Council has been authorized to borrow the sum of sixty-four thousand pounds for gasworks for a period of thirty-six and a half years, and is unable to obtain the money for this term:

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 sixty-four thousand pounds may be borrowed be amended to ten years:

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 Lower Hutt Borough Council may borrow the said sum of sixty-four thousand pounds shall be ten years, and the said Lower Hutt Borough Council is hereby authorized to borrow the said sum of sixty-four thousand pounds for this term.

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

Prescribing the Rate of Interest to be paid by the Whangarei Borough Council on a Loan of £700, authorized to be raised for the Purpose of purchasing certain Lands for a Scenic Reserve.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of October, 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 Whangarei Borough Council has been authorized to borrow the sum of seven hundred pounds for the purpose of purchasing certain lands for a scenic reserve, and has been unable to raise the money:

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 pounds may be borrowed be increased to not exceeding six and a half 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 Whangarei Borough Council in respect of the said seven hundred pounds shall be a rate not exceeding six and a half per centum, and the said Whangarei Borough Council is hereby authorized to borrow the sum of seven hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Havelock North Town Board in respect of £7,940, being the Balance of a Loan of £19,940 authorized to be raised for Hydro-electric Power and Lighting Plant.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of October, 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 Havelock North Town Board has been authorized to borrow the sum of nineteen thousand nine hundred and forty pounds for hydro-electric power and lighting plant, and is now desirous of borrowing the sum of seven thousand nine hundred and forty pounds, being the balance of the nineteen thousand nine hundred and forty 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 seven thousand nine hundred and forty 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 Havelock North Town Board in respect of the said seven thousand nine hundred and forty pounds shall be a rate not exceeding six per centum, and the said Havelock North Town Board is hereby authorized to borrow the said sum of seven thousand nine hundred and forty pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Napier Harbour Board in respect of £240,000 to be borrowed either within or beyond New Zealand, being the Balance of a Loan of £250,000 authorized for certain Harbour-works.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of October, 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 Napier Harbour Board is empowered, under the Napier Harbour Board Empowering and Loan Act, 1914, and the Napier Harbour Board Empowering and Loan Amendment Act, 1920, to borrow the sum of two hundred and fifty thousand pounds for certain harbour-works at a rate of interest not exceeding five and a half per centum per annum, and is desirous of borrowing two hundred and forty thousand pounds (being the balance of the two hundred and fifty thousand pounds), either within or 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 forty thousand pounds may be borrowed be increased to not exceeding six and a half 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 Napier Harbour Board in respect of the said two hundred and forty thousand pounds shall be a rate not exceeding six and a half per centum per annum, and the said Napier Harbour Board is hereby authorized to borrow the said sum of two hundred and forty thousand pounds, either within or beyond New Zealand, accordingly.

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