

thing 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, whether the rate of interest or the term of years of the loan was or was not specified or determined, 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 Rangitikei County Council has been authorized to borrow the sum of forty thousand pounds for the formation and metalling of roads, the erection of bridges, and the acquisition of machinery and plant, and is now desirous of borrowing the sum of ten thousand pounds, being a further part of the 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 ten thousand pounds may be borrowed be increased to 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 Rangitikei County Council in respect of the said ten thousand pounds shall be a rate not exceeding six per centum per annum, and the said Rangitikei County Council is hereby authorized to borrow the said sum of ten thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Invercargill Borough Council in respect of £26,900, being the Balance of Tramway Loan No. 5, £50,000, and £26,700, being the Balance of a Public-works Loan of £29,760.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 25th day of March, 1922.

Present:

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

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment 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, whether the rate of interest or the term of years of the loan was or was not specified or determined, 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 sums of fifty thousand pounds (Tramways Loan No. 5) and twenty-nine thousand seven hundred and sixty pounds (Public-works Loan, 1919), and is now desirous of borrowing the sums of twenty-six thousand nine hundred pounds and twenty-six thousand seven hundred, being the balances of the above loans, 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 sums of twenty-six thousand nine hundred pounds and twenty-six thousand 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 Invercargill Borough Council in respect of the sums of twenty-six thousand nine hundred pounds and twenty-six thousand seven hundred pounds shall be a rate not exceeding six and a half per centum per annum, and the said Invercargill Borough Council is hereby authorized to borrow the said sums of twenty-six thousand nine hundred pounds and twenty-six thousand seven hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Palmerston North Borough Council in respect of a Loan of £10,500 authorized to be raised for purchasing Additional Buses, Petrol, Appliances, &c.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 25th day of March, 1922.

Present:

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

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment 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, whether the rate of interest or the term of years of the loan was or was not specified or determined, 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 is authorized to borrow the sum of ten thousand five hundred pounds for purchasing additional buses, petrol appliances, erecting shelter-sheds, and enlarging and extending the bus-barn, and is now desirous of borrowing the money 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 loan of ten thousand five 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 Palmerston North Borough Council in respect of the said loan of ten thousand five hundred pounds shall be a rate not exceeding six and a half per centum, and the said Palmerston North Borough Council is hereby authorized to borrow the said sum of ten thousand five hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Palmerston North Borough Council in respect of a Loan of £23,000 authorized to be raised for Sewerage-works.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 25th day of March, 1922.

Present:

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

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment 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, whether the rate of interest or the term of years of the loan was or was not specified or determined, 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 the sum of twenty-three thousand pounds for sewerage-works:

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 sum of twenty-three 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,