

*Prescribing the Rate of Interest that may be paid by the Lower Hutt Borough Council in respect of £6,000, being Part of a Loan authorized to be raised for Gasworks.*

**JELlicoe, Governor-General.**  
**ORDER IN COUNCIL.**

At the Government Buildings at Wellington, this 1st day of May, 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 Lower Hutt Borough Council has been authorized to borrow the sum of sixty-four thousand pounds for gasworks, and is now desirous of borrowing the sum of six thousand pounds, being part of the sixty-four thousand pounds, within the Dominion 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 sum of six 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 Lower Hutt Borough Council in respect of the said loan of six thousand pounds shall be a rate not exceeding six and a half per centum per annum, and the said Lower Hutt Borough Council is hereby authorized to borrow the said sum of six thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Matakaoa County Council in respect of £9,000, being the Balance of a Loan of £30,000 authorized to be raised for Harbour-works at Hicks Bay.*

**JELlicoe, Governor-General.**  
**ORDER IN COUNCIL.**

At the Government Buildings at Wellington, this 1st day of May, 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 Matakaoa County Council has been authorized to borrow the sum of thirty thousand pounds for harbour-works at Hicks Bay, and is now desirous of borrowing nine thousand pounds, being the balance of the thirty 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 nine thousand pounds may be borrowed beyond the Dominion be 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 rate of interest that may be

paid beyond the Dominion by the Matakaoa County Council in respect of the said nine thousand pounds shall be a rate not exceeding seven per centum per annum, and the said Matakaoa County Council is hereby authorized to borrow the said sum of nine thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Nelson City Council in respect of a Loan of £21,800 for Renewal of the Gas and Water Loan.*

**JELlicoe, Governor-General.**  
**ORDER IN COUNCIL.**

At the Government Buildings at Wellington, this 1st day of May, 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 Nelson City Council has been authorized to borrow the sum of twenty-one thousand eight hundred pounds for renewal of the Gas and Water Loan, and is desirous of increasing the rate of interest payable thereon:

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 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 Nelson City Council in respect of the said loan of twenty-one thousand eight hundred pounds shall be a rate not exceeding six and a half per centum per annum, and the said Nelson City Council is hereby authorized to borrow the said sum of twenty-one thousand eight hundred pounds accordingly.

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

*Prescribing the Term for which the Opunake Electric-power Board may borrow the Sum of £24,000, being Portion of a Loan of £70,000 authorized for Hydro-electric Works, and also the Rate of Interest payable thereon.*

**JELlicoe, Governor-General.**  
**ORDER IN COUNCIL.**

At the Government Buildings at Wellington, this 1st day of May, 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 Opunake Electric-power Board has been authorized by the ratepayers to borrow the sum of seventy thousand pounds for a term of thirty-six and a half years, and now proposes to borrow the sum of twenty-four thousand pounds (being portion of the seventy thousand pounds) for a term of ten years and at a rate of interest not exceeding six and a half per centum per annum: