

hereby prescribe that the rate of interest that may be paid by the Dunedin Drainage and Sewerage Board in respect of the said loan of eighty thousand pounds shall be a rate not exceeding six per centum per annum, and the said Dunedin Drainage and Sewerage Board is hereby authorized to borrow the said sum of eighty thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Dunedin City Council in respect of a Loan of £200,000 authorized to be raised for Hydro-electrical Purposes.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 8th 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 Dunedin City Council has been authorized to borrow the sum of two hundred thousand pounds for hydro-electrical purposes at five and a half per centum per annum, 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 two hundred thousand 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 Dunedin City Council in respect of the said loan of two hundred thousand pounds shall be a rate not exceeding six per centum, and the said Dunedin City Council is hereby authorized to borrow the said sum of two hundred thousand pounds accordingly.

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

*Prescribing the Term for which the Wellington City Council may borrow the Sums of £129,150 for Street Works, £26,875 for Baths, and £63,425 for General Improvements, and also the Rate of Interest payable thereon.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of May, 1922.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Wellington City Council has been authorized to borrow the sums of one hundred and twenty-nine thousand one hundred and fifty pounds for street works, twenty-six thousand eight hundred and seventy-five pounds for baths, and sixty-three thousand four hundred and twenty-five pounds for general improvements for a term of twenty years and bearing interest at five and one-half per centum per annum, and is now desirous of borrowing the said sums 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 sums of one hundred and twenty-nine thousand one hundred and fifty pounds, twenty-six thousand eight hundred and seventy-five pounds, and sixty-three thousand four hundred and twenty-five pounds may be borrowed be reduced to ten years, and the rate of interest payable thereon 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 term for which the Wellington City Council may borrow the said sums of one hundred and twenty-nine thousand one hundred and fifty pounds, twenty-six thousand eight hundred and seventy-five pounds, and sixty-three thousand four hundred and twenty-five pounds shall be ten years, and the rate of interest payable thereon shall be a rate not exceeding six and a half per centum per annum, and the said Wellington City Council is hereby authorized to borrow the said sums of one hundred and twenty-nine thousand one hundred and fifty pounds, twenty-six thousand eight hundred and seventy-five pounds, and sixty-three thousand four hundred and twenty-five pounds on these terms.

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

*Prescribing the Rate of Interest that may be paid by the Pahiatua Borough Council in respect of a Loan of £2,150 for Renewal Purposes.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 16th day of May, 1922.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Pahiatua Borough Council has been authorized to borrow the sum of two thousand one hundred and fifty pounds for renewal purposes at five and a half per centum per annum, 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 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 Pahiatua Borough Council in respect of the said loan of two thousand one hundred and fifty pounds shall be a rate not exceeding six and a half per centum per annum, and the said Pahiatua Borough Council is hereby authorized to borrow the said sum of two thousand one hundred and fifty pounds accordingly.

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