

Prescribing the Rates of Interest that may be paid by the Wellington City Council in respect of Loans of (1) £52,000, (2) £30,000, and (3) £28,000 authorized to be raised, and known as the Milk-supply Loan, the Melrose, Wadestown, Northland Districts Drainage Loan, and the Street-widening Loan respectively.

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of July, 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 is authorized, to borrow the sums of, firstly, fifty-two thousand pounds for the purpose of the city milk-supply ; secondly, thirty thousand pounds for drainage in the Melrose, Wadestown, and Northland districts ; and, thirdly, twenty-eight thousand pounds for street-widening purposes, at five and a quarter per centum per annum, and is now desirous of borrowing the moneys at increased rates 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 rates of interest at which the said loans of fifty-two thousand pounds, thirty thousand pounds, and twenty-eight 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 rates of interest that may be paid by the Wellington City Council in respect of the said loans of fifty-two thousand pounds, thirty thousand pounds, and twenty-eight thousand pounds shall be rates not exceeding six per centum per annum, and the said Wellington City Council is hereby authorized to borrow the said sums accordingly.

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

Prescribing the Term for which the Springs-Ellesmere Electric-power Board may borrow the Sum of £15,000, being Portion of a Loan of £60,000 authorized to be raised for erecting Reticulating-lines, and also the Rate of Interest payable thereon.

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of July, 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 Springs-Ellesmere Electric-power Board has been authorized by the ratepayers to borrow the sum of sixty thousand pounds for erecting reticulating-lines for a term of thirty-six and a half years, and now proposes to borrow the sum of fifteen thousand pounds (being part of

the sixty thousand pounds) for a term of ten years and at a rate of interest not exceeding six per centum per annum :

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 fifteen thousand pounds may be borrowed be reduced to ten years, and the rate of interest payable thereon 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 term for which the Springs-Ellesmere Electric-power Board may borrow the said sum of fifteen thousand pounds shall be ten years, and the rate of interest payable thereon shall be not exceeding six per centum per annum, and the said Springs-Ellesmere Electric-power Board is hereby authorized to borrow the said sum of fifteen thousand pounds on these terms.

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

Prescribing the Rate of Interest that may be paid by the Hawera Borough Council in respect of a Loan of £6,200 for repaying its Antecedent Liability.

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of July, 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 Hawera Borough Council is authorized to borrow the sum of six thousand two hundred pounds for repaying its antecedent liability :

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 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 Hawera Borough Council in respect of the said loan of six thousand two hundred pounds shall be a rate not exceeding six per centum per annum, and the said Hawera Borough Council is hereby authorized to borrow the said sum of six thousand two hundred pounds accordingly.

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

Prescribing the Term for which the Taihape Borough Council may borrow the Sum of £24,000 for the Purpose of Extensions to the Council's Water-supply and Sewerage Reticulation to Areas on the Western and Northern Portions of the Borough, and also the Rate of Interest payable thereon.

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of July, 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