

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 Taihape Borough Council has been authorized to borrow the sum of twenty-four thousand pounds 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, for a term of not less than one nor more than forty years from the first day of April, one thousand nine hundred and twenty-one, at five and a quarter per centum per annum, and is now desirous of borrowing the money 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 twenty-four thousand pounds may be borrowed be amended 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 Taihape Borough Council may borrow the said sum of twenty-four thousand pounds shall be ten years, and the rate of interest payable thereon be increased to not exceeding six per centum per annum, and the said Taihape Borough Council is hereby authorized to borrow the said sum of twenty-four thousand pounds on these terms.

F. D. THOMSON,
Clerk of the Executive Council

Prescribing the Rate of Interest that may be paid by the Wellington City Council in respect of £1,500, being the Balance of a Loan of £4,500 authorized to be raised by the late Miramar Borough Council for the Protection and Improvement of the Marine Parade, Seatoun.

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 Miramar Borough Council was authorized to borrow the sum of four thousand five hundred pounds at five and a quarter per centum per annum for the protection and improvement of the Marine Parade, Seatoun, and the Wellington City Council, into which the Miramar Borough is now merged, is desirous of borrowing the sum of one thousand five hundred pounds, being the balance of the loan of four thousand five hundred 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 sum of one thousand five hundred 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 Wellington City Council in respect of the said loan of one thousand five hundred pounds shall be at a rate not exceeding six per centum per annum, and the said Wellington City Council is hereby authorized to borrow the said sum of one thousand five hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Wanganui Borough Council in respect of £40,000, being the Balance of a Loan of £50,000 authorized to be raised for Tramway Purposes.

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 Wanganui Borough Council has been authorized to borrow the sum of fifty thousand pounds for tramway purposes:

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 sum of forty thousand pounds (being the balance of the said loan of fifty thousand pounds) 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 Wanganui Borough Council in respect of the said loan of forty thousand pounds shall be a rate not exceeding six per centum per annum, and the said Wanganui Borough Council is hereby authorized to borrow the said sum of forty 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 a Loan of £50,000 authorized to be raised for Sewerage Purposes.

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 Invercargill Borough Council has been authorized to borrow the sum of fifty thousand pounds for sewerage purposes at a rate not exceeding five and a half per centum per annum, 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 fifty 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 Invercargill Borough Council in respect of the said fifty thousand pounds shall be a rate not exceeding six per centum per annum, and the said Invercargill Borough Council is hereby authorized to borrow the said sum of fifty thousand pounds accordingly.

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