

years, at a rate of interest not exceeding five and a half per centum per annum, and now proposes to borrow the sum of eight thousand pounds (being part of the twenty-five thousand pounds) for a term of twenty 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 eight thousand pounds may be borrowed be reduced to twenty 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 Te Awamutu Electric-power Board may borrow the said sum of eight thousand pounds shall be twenty years, and the rate of interest payable thereon shall be not exceeding six per centum per annum, and the said Te Awamutu Electric-power Board is hereby authorized to borrow the said sum of eight thousand pounds on these terms.

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

*Prescribing the Term for which the Eltham Borough Council may raise a Loan of £400 for completing the Municipal Gasworks, and also the Rate of Interest payable thereon.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st 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 Eltham Borough Council has been authorized to borrow the sum of four thousand pounds, for carrying out works in connection with the municipal gasworks, for a term of thirty-six and a half years, and at five and a quarter per centum per annum interest, and is now desirous of borrowing a supplementary loan of four hundred pounds under the authority of section eighteen of the Local Bodies' Loans Act, 1913, for a reduced term, 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 four hundred 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 Eltham Borough Council may borrow the said sum of four hundred pounds be reduced to ten years, and the rate of interest payable thereon be increased to a rate not exceeding six per centum per annum, and the said Eltham Borough Council is hereby authorized to borrow the said sum of four hundred pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Whangarei Borough Council in respect of a Loan of £12,000 authorized to be raised for paying off its Antecedent Liability.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st 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 any-

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 Whangarei Borough Council has been authorized to borrow the sum of twelve thousand pounds for paying off its antecedent liability, 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 twelve 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 Whangarei Borough Council in respect of the said twelve thousand pounds shall be a rate not exceeding six per centum per annum, and the said Whangarei Borough Council is hereby authorized to borrow the said sum of twelve thousand pounds accordingly.

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

*Prescribing the Term for which the Palmerston North Borough Council may borrow the sum of £62,000, being Part of a Loan of £70,000 authorized to be raised for the Laying-down of Roadways in Tarred Macadam or other Process, and the Purchase of Plant and Equipment if necessary, and the Extension of the Storm-water Drainage, and also the Rate of Interest payable thereon.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st 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 Palmerston North Borough Council has been authorized to borrow the sum of seventy thousand pounds for laying down roadways in tarred macadam or other process, the purchase of plant and equipment if necessary, and extensions to the storm-water drainage, for a term of thirty-six and a half years, at five and a quarter per centum per annum, and is now desirous of borrowing sixty-two thousand pounds, being part of the seventy thousand pounds, for a reduced term 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 sixty-two 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 Palmerston North Borough Council may borrow the said sum of sixty-two thousand pounds shall be ten years, and the rate of interest that may be paid thereon shall be a rate not exceeding six per centum per annum, and the said Palmerston North Borough Council is hereby authorized to borrow the said sum of sixty-two thousand pounds accordingly.

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