

Prescribing the Rate of Interest that may be paid by the Waitara Borough Council in respect of a Loan of £6,800, being the Balance of a Loan of £8,000 authorized to be raised for Electric-lighting Purposes.

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 Waitara Borough Council is authorized to borrow the sum of eight thousand pounds for electric-lighting purposes, and is now desirous of borrowing the sum of six thousand eight hundred pounds, being the balance of the loan of eight 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 sum of six thousand eight 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 Waitara Borough Council in respect of the said loan of six thousand eight hundred pounds shall be a rate not exceeding six per centum per annum, and the said Waitara Borough Council is hereby authorized to borrow the said sum of six thousand eight hundred pounds accordingly.

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

Prescribing the Term for which the Greytown Borough Council may borrow the Sum of £2,500 for the Purpose of Extensions to the 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 Greytown Borough Council has been authorized to borrow the sum of two thousand five hundred pounds, for the purpose of additions to the gasworks, at a rate of interest not exceeding five and a half per centum per annum, and without any term being stated in the loan proposal :

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 two thousand five hundred pounds may be borrowed be ten years, and the rate of interest payable thereon be increased to not exceeding six per centum per annum :

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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 Greytown Borough Council may borrow the said sum of two thousand five hundred 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 Greytown Borough Council is hereby authorized to borrow the said sum of two thousand five hundred pounds accordingly.

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

Prescribing the Term for which the Dunedin City Council may borrow the Sum of £21,000, being Portion of a Loan of £26,000 authorized to be raised for Tramway Purposes, 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 Dunedin City Council has been authorized by the ratepayers to borrow the sum of twenty-six thousand pounds for tramway purposes, for a term of twenty-six years, at four and a half per centum per annum, and now proposes to borrow the sum of twenty-one thousand pounds (being the balance of the twenty-six 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 twenty-one thousand pounds may be borrowed be reduced to twelve 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 Dunedin City Council may borrow the said sum of twenty-one thousand pounds shall be twelve years, and the rate of interest payable thereon shall be a rate not exceeding six per centum per annum, and the said Dunedin City Council is hereby authorized to borrow the said sum of twenty-one thousand pounds on these terms.

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

Prescribing the Term for which the Opunake Electric-power Board may borrow the Sum of £20,000, being a Further Portion of a Loan of £70,000 authorized to be raised for Hydro-electric Works, 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