

a rate not exceeding six per centum per annum, and the said Timaru Borough Council is hereby authorized to borrow the said sum of forty-two thousand two hundred and ninety pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Palmerston North Borough Council in respect of a Loan of £33,000 authorized to be raised for liquidating the Council's 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 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 thirty-three thousand pounds for liquidating 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 thirty-three 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 Palmerston North Borough Council in respect of the said thirty-three thousand pounds 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 thirty-three thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Hastings Borough Council in respect of a Loan of £7,000 authorized to be raised for the Renewal of an Existing Loan.*

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 Hastings Borough Council has been authorized to borrow the sum of seven thousand pounds for the renewal of an existing loan:

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 seven thousand pounds may be borrowed be 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 Hastings Borough Council in respect of the said seven thousand pounds shall be a rate not exceeding six and a half per centum per annum, and the said Hastings Borough Council is hereby authorized to borrow the said sum of seven thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Otorohanga Town Board in respect of a Loan of £1,000 authorized to be raised for the Renewal of a Loan.*

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 Otorohanga Town Board has been authorized to borrow the sum of one thousand pounds for the renewal of a loan:

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 Otorohanga Town Board in respect of the said loan of one thousand pounds shall be a rate not exceeding six and a half per centum per annum, and the said Otorohanga Town Board is hereby authorized to borrow the said sum of one thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Greymouth Borough Council in respect of a Loan of £11,000 authorized to be raised for liquidating the Council's 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 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 Greymouth Borough Council has been authorized to borrow the sum of eleven thousand pounds for liquidating 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