

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 Onehunga Borough Council has been authorized to borrow the sum of thirty-five thousand pounds for concrete road formation, for a term of thirty-six and a half years, without any rate of interest being stated in the proposal placed before the ratepayers, and is now desirous of borrowing an additional three thousand five 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 loan of three thousand five hundred pounds may be borrowed be reduced to ten years, and the rate of interest payable be increased to a rate not exceeding six per centum per annum:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority vested in him as aforesaid, and 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 Onehunga Borough Council may borrow the said sum of three thousand five hundred pounds shall be ten years, and the rate of interest payable thereon shall be a rate not exceeding six per centum per annum, and the said Onehunga Borough Council is hereby authorized to borrow the said sum of three thousand five hundred pounds on these terms.

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

Prescribing the Rate of Interest that may be paid by the Featherston Borough Council in respect of a Loan of £300 authorized to be raised for providing the Council's Share of the Cost of the Rimutaka Road Improvements and the Construction of New Bridges.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of October, 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 Featherston Borough Council has been authorized to borrow the sum of three hundred pounds for providing the Council's share of the cost of the Rimutaka Road improvements and the construction of new bridges:

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, in pursuance and exercise of the power and authority vested in him as aforesaid, and 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 Featherston Borough Council in respect of the said loan of three hundred pounds shall be a rate not exceeding six per centum per annum, and the said Featherston Borough Council is hereby authorized to borrow the said sum of three hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Pohangina County Council in respect of a Loan of £1,200 authorized to be raised for the Purchase of a Stone-crushing Plant.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of October, 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 Pohangina County Council has been authorized to borrow the sum of one thousand two hundred pounds for the purchase of a stone-crushing plant:

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, in pursuance and exercise of the power and authority vested in him as aforesaid, and 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 Pohangina County Council in respect of the said loan of one thousand two hundred pounds shall be a rate not exceeding six per centum per annum, and the said Pohangina County Council is hereby authorized to borrow the said sum of one thousand two 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 £1,300 authorized to be raised for the Repayment of the Electricity Loan.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 24th day of October, 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 Whangarei Borough Council has been authorized to borrow the sum of one thousand three hundred pounds for the repayment of the electricity 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 not exceeding six per centum per annum:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority vested in him as aforesaid, and 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 loan of one thousand