

And whereas the Wanganui Borough Council has been authorized to borrow the sum of three thousand pounds for providing relief work for the unemployed :

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 Wanganui Borough Council in respect of the said loan of three 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 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 £28,082 authorized to be raised for repaying its Antecedent Liability.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 17th day of November, 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 twenty-eight thousand and eighty-two pounds for repaying 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 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 Hastings Borough Council in respect of the said loan of twenty-eight thousand and eighty-two pounds shall be a rate not exceeding six per centum per annum, and the said Hastings Borough Council is hereby authorized to borrow the said sum of twenty-eight thousand and eighty-two pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Woodville County Council in respect of a Loan of £665 authorized to be raised for paying its Contribution to the Manawatu Gorge Board of Control.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 17th day of November, 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 Woodville County Council has been authorized to borrow the sum of six hundred and sixty-five pounds for paying its contribution to the Manawatu Gorge Board of Control :

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 Woodville County Council in respect of the said loan of six hundred and sixty-five pounds shall be a rate not exceeding six per centum per annum, and the said Woodville County Council is hereby authorized to borrow the said sum of six hundred and sixty-five pounds accordingly.

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

Prescribing the Term for which the Banks Peninsula Electric-power Board may borrow the Sum of £20,000, being a Further Portion of a Loan of £100,000 authorized to be raised for the Purchase and Construction of Electric Works, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 17th day of November, 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 Banks Peninsula Electric-power Board has been authorized by the ratepayers to borrow the sum of one hundred thousand pounds for the purchase and construction of electric works, for a term of thirty-six and a half years at five and a half per centum per annum, and now proposes to borrow the sum of twenty thousand pounds (being a further portion of the one hundred thousand pounds) for a term of ten years at six per centum :

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 thousand pounds may be borrowed be reduced to ten years and the rate of interest payable thereon 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 Banks Peninsula Electric-power Board may borrow the said sum of twenty thousand 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 Banks Peninsula Electric-power Board is hereby authorized to borrow the said sum of twenty thousand pounds on these terms.

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