

Prescribing the Term for which the Dargaville Borough Council may borrow the Sum of £3,000 for Gasworks Extension, 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 Dargaville Borough Council has been authorized to borrow the sum of three thousand pounds for gasworks extension, for a term of thirty years, and without any rate of interest 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 money may be borrowed be reduced to twenty years, and the rate of interest payable thereon 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 term for which the Dargaville Borough Council may borrow the sum of three thousand pounds shall be twenty years, and the rate of interest payable thereon shall be a rate not exceeding six per centum per annum, and the said Dargaville 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 Term for which the Nelson City Council may borrow the Sum of £10,000, being the Balance of a Loan of £20,000 authorized to be raised for improving the Water Reticulation, 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 Nelson City Council has been authorized by the ratepayers to borrow the sum of twenty thousand pounds for improving the water reticulation, 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 ten thousand pounds (being the balance of the twenty 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 ten 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, 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 Nelson City Council may borrow the said sum of ten 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 Nelson City Council is hereby authorized to borrow the said sum of ten thousand pounds on these terms.

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

Prescribing the Rate of Interest that may be paid by the Motueka Borough Council in respect of a Loan of £2,300 authorized to be raised for discharging 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 Motueka Borough Council has been authorized to borrow the sum of two thousand three hundred pounds for discharging 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 and a half 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 Motueka Borough Council in respect of the said loan of two thousand three hundred pounds shall be a rate not exceeding six and a half per centum per annum, and the said Motueka Borough Council is hereby authorized to borrow the said sum of two thousand three hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Port Chalmers Borough Council in respect of a Loan of £8,300 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 :