

thing 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 Rangiora County Council has been authorized to borrow the sum of fifteen thousand pounds for electrical reticulation for a term of thirty-six and a half years, and is now desirous of borrowing five thousand pounds, being a further portion of the loan of fifteen thousand pounds, for a reduced term:

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 five thousand pounds may be borrowed be reduced to ten years:

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 Rangiora County Council may borrow the said sum of five thousand pounds shall be ten years, and the said Rangiora County Council is hereby authorized to borrow the said sum of five thousand pounds accordingly.

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

*Prescribing the Term for which the Manawatu-Oroua Electric-power Board may borrow the Sum of £400,000, being Portion of a Loan of £500,000 authorized to be raised for Electrical Reticulation.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of December, 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 Manawatu-Oroua Electric-power Board has been authorized by the ratepayers to borrow the sum of five hundred thousand pounds for electrical reticulation for a term of ten years, and now proposes to borrow the sum of four hundred thousand pounds (being part of the five hundred thousand pounds) for a term of twenty years:

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 four hundred thousand pounds may be borrowed be increased to twenty years:

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 Manawatu-Oroua Electric-power Board may borrow the said sum of four hundred thousand pounds shall be twenty years, and the said Manawatu-Oroua Electric-power Board is hereby authorized to borrow the said sum of four hundred thousand pounds for this term.

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

*Prescribing the Term for which the Hamilton Borough Council may borrow the Sum of £7,500 authorized to be raised for Waterworks, and also the Rate of Interest payable thereon.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of December, 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 Hamilton Borough Council has been authorized to borrow the sum of seven thousand five hundred pounds for waterworks for a term of thirty-five years from the first day of July, 1915, and without any rate of interest being stated in the proposal, and is now desirous of borrowing the money for a reduced term, and at six per centum per annum:

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-eight 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 said Hamilton Borough Council may borrow the said sum of seven thousand five hundred pounds shall be twenty-eight years, and the rate of interest payable thereon shall be a rate not exceeding six per centum per annum, and the said Hamilton Borough Council is hereby authorized to borrow the said sum of seven 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 Kairanga 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 4th day of December, 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 Kairanga 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: