

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 Piako County Council has been authorized to borrow the sum of six thousand pounds for metalling certain roads in the North Walton Road Special Rating Area:

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

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

*Prescribing the Rate of Interest that may be paid by the Mount Roskill Road Board in respect of a Loan of £4,000 for Water-reticulation.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of February, 1923.

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 Mount Roskill Road Board is authorized to borrow the sum of four thousand pounds for water-reticulation:

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 Mount Roskill Road Board in respect of the said loan of four thousand pounds shall be a rate not exceeding six per centum per annum, and the said Mount Roskill Road Board is hereby authorized to borrow the said sum of four thousand pounds accordingly.

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

*Prescribing the Term for which the Hobson County Council may borrow the Sum of £5,000, being Part of a Loan of £6,000 authorized to be raised for Drainage-works in the Kaihu Valley, and also the Rate of Interest payable thereon.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of February, 1923.

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 any-

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 Hobson County Council has been authorized to borrow the sum of six thousand pounds for drainage-works in the Kaihu Valley for a term of thirty-six and a half years, and is now desirous of borrowing the sum of five thousand pounds, being a part of the said six 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 five thousand pounds may be borrowed be reduced to twenty 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 Hobson County Council may borrow the said sum of five 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 Hobson 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 Springs-Ellesmere Electric-power Board may borrow the sum of £5,000, being Portion of a Loan of £60,000 authorized to be raised for erecting Transmission-lines and other Purposes.*

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 12th day of February, 1923.

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 Springs-Ellesmere Electric-power Board has been authorized to borrow the sum of sixty thousand pounds for erecting transmission-lines and other purposes, for a term of thirty-six and a half years, and now proposes to borrow the sum of five thousand pounds (being part of the sixty thousand pounds) for a term of ten 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 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 Springs-Ellesmere Electric-power Board may borrow the said sum of five thousand pounds shall be ten years, and the said Springs-Ellesmere Electric-power Board is hereby authorized to borrow the said sum of five thousand pounds accordingly.

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