

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 Ashburton Electric-power Board has been authorized to borrow the sum of two hundred and ninety-six thousand five hundred pounds for the purchase and construction of electric works for a term not exceeding forty 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 sum of thirty thousand pounds, being part of the loan of two hundred and ninety-six thousand five hundred pounds, may be borrowed be 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 Ashburton Electric-power Board may borrow the said sum of thirty thousand pounds shall be twenty years, and the said Ashburton Electric-power Board is hereby authorized to borrow the said sum of thirty 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 £36,000, being Part of a Loan of £80,000 authorized to be raised for the Improvement of Streets and Footpaths, Erection of Sanitary Conveniences, &c.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of May, 1923.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING  
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 eighty thousand pounds for the improvement of streets and footpaths, erection of sanitary conveniences, &c., for a term of thirty-six and a half years, and is now desirous of borrowing thirty-six thousand pounds, being part of the above eighty thousand pounds:

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 thirty-six thousand pounds may be borrowed be reduced to twenty years from the first day of August, one thousand nine hundred and twenty-three:

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 thirty-six thousand pounds shall be twenty years from the first day of August, one thousand nine hundred and twenty-three, and the said Hamilton Borough Council is hereby authorized to borrow the said sum of thirty-six thousand pounds for this term.

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

*Prescribing the Term for which the Tararua Electric-power Board may borrow the Sum of £50,000, being Portion of a Loan of £200,000 authorized to be raised for erecting Transmission-lines and other Purposes.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of May, 1923.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING  
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 Tararua Electric-power Board has been authorized to borrow the sum of two hundred thousand pounds for erecting transmission-lines and other purposes, for a period of not less than twenty years nor more than thirty-three years, and now proposes to borrow the sum of fifty thousand pounds (being part of the two hundred thousand pounds) for a term of thirty-three 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 fifty thousand pounds may be borrowed be thirty-three 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 Tararua Electric-power Board may borrow the said sum of fifty thousand pounds shall be thirty-three years, and the said Tararua Electric-power Board is hereby authorized to borrow the said sum of fifty thousand pounds for this term.

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

*Prescribing the Term for which the Taumarunui Borough Council may borrow the Sum of £4,000, being Part of a Loan of £8,000 authorized to be raised for Electric Installation.*

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 21st day of May, 1923.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING  
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 Taumarunui Borough Council has been authorized to borrow the sum of eight thousand pounds for electric installation, for a term of five years, and now proposes to borrow four thousand pounds (being part of the said eight 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 four thousand pounds may be borrowed be ten years: