

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 Queenstown Borough Council may borrow the said sum of seven 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 Queenstown Borough Council is hereby authorized to borrow the said sum of seven thousand pounds on these terms.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Term for which the Mackenzie County Council may borrow the Sums of £400, £400, and £300 authorized to be raised for erecting Telephone-lines to Godley Peaks, Ben Ohau, and Rhoborough Downs respectively, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of September 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 Mackenzie County Council has been authorized to borrow the sums of four hundred pounds, four hundred pounds, and three hundred pounds for erecting telephone-lines to Godley Peaks, Ben Ohau, and Rhoborough Downs respectively :

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 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 Mackenzie County Council may borrow the said sums of four hundred pounds, four hundred pounds, and three hundred pounds shall be twenty years, and the rate of interest that may be paid thereon shall be a rate not exceeding six per centum per annum, and the said Mackenzie County Council is hereby authorized to borrow the said sums of four hundred pounds, four hundred pounds, and three hundred pounds accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Lower Hutt Borough Council in respect of a Loan of £14,000 authorized to be raised for the Purpose of acquiring certain Land in the Borough.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of September, 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 Lower Hutt Borough Council has been authorized to borrow the sum of fourteen thousand pounds for the purpose of acquiring certain land in the borough :

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

C. A. JEFFERY,
Acting Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Mount Eden Borough Council in respect of a Loan of £18,300, being the Balance of a Loan of £50,000 authorized to be raised for Street-construction.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of September, 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 Eden Borough Council has been authorized to borrow the sum of fifty thousand pounds for street-construction at five and a half per centum interest, and is now desirous of borrowing the sum of eighteen thousand three hundred pounds, being the balance of the said fifty thousand pounds, 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 rate of interest at which the said eighteen thousand three hundred pounds 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 Eden Borough Council in respect of the said loan of eighteen thousand three hundred pounds shall be a rate not exceeding six per centum per annum, and the said Mount Eden Borough Council is hereby authorized to borrow the said sum of eighteen thousand three hundred pounds accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.