

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, as may be prescribed by the Governor-General by Order in Council:

And whereas the Mount Albert Borough Council has been authorized to borrow the sum of one hundred thousand pounds for roadworks and the purchase of plant, and is now desirous of borrowing twenty-five thousand pounds, being a further part of the loan of one hundred 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 twenty-five thousand pounds may be borrowed be not exceeding five and three-quarters 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 Albert Borough Council in respect of the said sum of twenty-five thousand pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Mount Albert Borough Council is hereby authorized to borrow the said sum of twenty-five thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Mount Albert Borough Council in respect of £25,000, being a Further Part of a Loan of £82,000 authorized to be raised for Drainage-works.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of December, 1923.

Present:

THE HONOURABLE SIR FRANCIS BELL PRESIDING IN COUNCIL.

WHEREAS by section eleven of the Finance Act, 1921, and its amendments, it is provided 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, as may be prescribed by the Governor-General by Order in Council:

And whereas the Mount Albert Borough Council has been authorized to borrow the sum of eighty-two thousand pounds for drainage-works, and is now desirous of borrowing twenty-five thousand pounds, being a further part of the loan of eighty-two 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 twenty-five thousand pounds may be borrowed be not exceeding five and three-quarters 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 Albert Borough Council in respect of the twenty-five thousand pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Mount Albert Borough Council is hereby authorized to borrow the said sum of twenty-five thousand pounds accordingly.

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

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Prescribing the Rate of Interest that may be paid by the Hobson County Council in respect of £800, being the Balance of a Loan of £10,000 authorized to be raised for Drainage-works in the Kaihu Valley.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of December, 1923.

Present:

THE HONOURABLE SIR FRANCIS BELL PRESIDING IN COUNCIL.

WHEREAS by section eleven of the Finance Act, 1921, and its amendments, it is provided 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, 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 ten thousand pounds for drainage-works in the Kaihu Valley, and is now desirous of borrowing the sum of eight hundred pounds, being the balance of the ten 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 eight 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 Hobson County Council in respect of the said loan of eight hundred pounds shall be a rate not exceeding six per centum per annum, and the said Hobson County Council is hereby authorized to borrow the said sum of eight hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Hobson County Council in respect of a Loan of £1,000, being the Balance of a Loan of £6,000, authorized to be raised for Drainage-works in the Kaihu Valley.

JELICOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 11th day of December, 1923.

Present:

THE HONOURABLE SIR FRANCIS BELL PRESIDING IN COUNCIL.

WHEREAS by section eleven of the Finance Act, 1921, and its amendments it is provided 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, 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, and is now desirous of borrowing the sum of one thousand pounds, being the balance of the six 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 one thousand 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