

Prescribing the Term for which the Palmerston North Borough Council may borrow the Sum of £20,000, authorized to be raised for the Purpose of extending the Electrical Reticulation within the Borough, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 28th day of March, 1924.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., 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 Palmerston North Borough Council has been authorized to borrow the sum of twenty thousand pounds for the purpose of extending the electrical reticulation within 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 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 Palmerston North Borough Council may borrow the said sum of twenty thousand 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 Palmerston North Borough Council is hereby authorized to borrow the said sum of twenty thousand pounds accordingly.

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

Prescribing the Term for which the Tamaki West Road Board may borrow the Sum of £3,000, being Part of a Loan of £18,000 authorized to be raised for Extension of Electric-light and Water Works, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 28th day of March, 1924.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., 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 Tamaki West Road Board has been authorized to borrow the sum of eighteen thousand pounds for extension of electric-light and water works for a term of thirty-six and a half years, and now proposes to borrow the sum of three thousand pounds, being a part of the loan of eighteen 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 three thousand pounds may be borrowed be thirty-six and a half years,

and the rate of interest payable thereon 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 term for which the Tamaki West Road Board may borrow the said sum of three thousand pounds shall be thirty-six and a half years, and the rate of interest that may be paid shall be a rate not exceeding five and three-quarters per centum per annum, and the said Tamaki West Road Board is hereby authorized to borrow the said sum of three thousand pounds on these terms.

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

Prescribing the Term for which the Tamaki West Road Board may borrow the Sum of £18,900, being a Portion of a Loan of £32,000, authorized to be raised for the Improvement of Subsidiary Roads, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 28th day of March, 1924

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., 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 Tamaki West Road Board has been authorized to borrow the sum of thirty-two thousand pounds for the improvement of subsidiary roads for a term of thirty-six and a half years, and now proposes to borrow the sum of eighteen thousand nine hundred pounds, being a portion of the thirty-two 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 eighteen thousand nine hundred pounds may be borrowed be thirty-six and a half years, and the rate of interest payable thereon 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 term for which the Tamaki West Road Board may borrow the said sum of eighteen thousand nine hundred pounds shall be thirty-six and a half years, and the rate of interest that may be paid shall be a rate not exceeding five and three-quarters per centum per annum, and the said Tamaki West Road Board is hereby authorized to borrow the said sum of eighteen thousand nine hundred pounds on these terms.

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

Prescribing the Term for which the Taihape Borough Council may borrow the Sum of £4,300, authorized to be raised for Extensions and Additions to the Electric-light Plant, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 1st day of April, 1924.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., 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