

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 seven hundred pounds for forming and metalling roads in the Avoca 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 Hobson County Council in respect of the said loan of seven 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 seven hundred pounds accordingly.

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

Prescribing the Term for which the Stratford Borough Council may borrow the Sum of £2,500, being a Further Portion of a Loan of £129,500 authorized to be raised for Drainage, Waterworks, Streets and Footpaths, &c., and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of July, 1924.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Stratford Borough Council has been authorized to borrow the sum of one hundred and twenty-nine thousand five hundred pounds for drainage, waterworks, streets and footpaths, &c., for a term of thirty-six and a half years at five and a half per centum per annum, and is now desirous of raising the sum of two thousand five hundred pounds, being a further portion of the loan of one hundred and twenty-nine thousand five hundred 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 two thousand five hundred 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, 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 Stratford Borough Council may borrow the said sum of two thousand five hundred 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 Stratford Borough Council is hereby authorized to borrow the said sum of two thousand five hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Franklin County Council in respect of a Loan of £2,500, authorized to be raised for the Purpose of erecting a Memorial Hall at Patumahoe.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of July, 1924.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Franklin County Council has been authorized to borrow the sum of two thousand five hundred pounds for the purpose of erecting a memorial hall at Patumahoe:

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

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

Prescribing the Rate of Interest that may be paid by the Rotorua Borough Council in respect of a Loan of £30,000, authorized to be raised for Improvement of Streets, Footpaths, and Storm-water Drainage, and the Purchase of Plant.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of July, 1924.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Rotorua Borough Council has been authorized to borrow the sum of thirty thousand pounds for improvement of streets, footpaths, and storm-water drainage, and the purchase of plant:

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 Rotorua Borough