

shall be a rate not exceeding five and three-quarters per centum per annum, and the said Bluff Borough Council is hereby authorized to borrow the said sum of six thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Bluff Borough Council in respect of a Loan of £1,500, authorized to be raised for the Acquisition of Land for Recreation Purposes.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of March, 1925.

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 Bluff Borough Council has been authorized to borrow the sum of one thousand five hundred pounds for the acquisition of land for recreation purposes :

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 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 Bluff Borough Council in respect of the said loan of one thousand five hundred pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Bluff Borough Council is hereby authorized to borrow the said sum of one thousand five hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the South Canterbury Electric-power Board in respect of a Loan of £95,850, being the Balance of a Loan of £105,000 authorized to be raised for Electric Works in the Geraldine Special Area.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of March, 1925.

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 South Canterbury Electric-power Board has been authorized to borrow the sum of one hundred and five thousand pounds for electric works in the Geraldine Special Area, and is now desirous of raising the sum of ninety-five thousand six hundred and fifty pounds, being the balance of the loan of one hundred and five 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 rate of interest at which the money 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 South Canterbury Electric-power Board in respect of the said loan of ninety-five thousand six hundred and fifty pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said South Canterbury Electric-power Board is hereby authorized to borrow the said sum of ninety-five thousand six hundred and fifty pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Masterton Borough Council in respect of a Loan of £2,950, authorized to be raised for Drainage-extension Works.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of March, 1925.

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 Masterton Borough Council has been authorized to borrow the sum of twenty-nine thousand five hundred pounds for drainage-extension works, and is now desirous of borrowing an additional sum of two thousand nine hundred and fifty pounds under the authority of section eighteen of the Local Bodies' Loans Act, 1913, for the purpose of completing the undertaking :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that a 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 Masterton Borough Council in respect of the said loan of two thousand nine hundred and fifty pounds shall be a rate not exceeding six per centum per annum, and the said Masterton Borough Council is hereby authorized to borrow the said sum of two thousand nine hundred and fifty pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Whangarei Borough Council in respect of a Loan of £5,450, authorized to be raised for contributing towards the Cost of constructing Overhead Railway-crossings.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of March, 1925.

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