

a special rate of nine-sixteenths (9/16ths) of a penny in the pound sterling on the rateable value (on the basis of the capital value) of all rateable property in the Franklin Electric-power District; and that such special rate shall be an annually recurring rate during the currency of such loan, and be payable yearly on the first day of June in each and every year during the currency of such loan, being a period of thirty-six and a half (36½) years, or until the loan is fully paid off.

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J. DEAN, Chairman.
S. P. DAY, Secretary.

WAIRERE ELECTRIC-POWER BOARD.

SPECIAL RESOLUTION.

IN pursuance and in exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1913, the Wairere Electric-power Board hereby resolves as follows:—

That, for the purpose of providing the interest and other charges on a loan of £38,500 authorized to be raised by the Wairere Electric-power Board under the above-mentioned Act, for construction and erection of generating station or stations, including headworks and pipe-line; erection of transmission-line and transformer stations, and otherwise providing for the distribution of electrical energy throughout the Wairere Electric-power District; installing of electrical and other equipment for consumers and for the purchase of electrical and other equipment to sell to consumers as provided for under sections 88 and 90 of the Electric-power Boards Act, 1918, and amendments; purchase of land and the erection of necessary buildings; payment of preliminary expenses and other expenses allowed by section 18 of the Electric-power Boards Amendment Act, 1922; also the interest and Sinking Fund charges on the loan during the period of construction of the works for which the loan is being raised and the expenses of raising the loan and taking the poll in connection therewith, the said Wairere Electric-power Board hereby makes and levies a special rate of one penny and fifteen-sixteenths (1½d.) in the pound upon the unimproved value of all rateable property situated in the Wairere Electric-power District; and that such special rate shall be an annual-recurring rate during the currency of such loan, and be payable yearly on the first day of April in each and every year during the currency of such loan, being a period of thirty-six and one-half (36½) years, or until the loan is fully paid off.

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R. BODDY, Chairman.
F. R. HARVEY, Secretary.

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