

riized, to borrow money, whether pursuant to a poll of rate-payers 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 seventy thousand pounds for the construction of roadways and stormwater-drainage, and is now desirous of raising the sum of seven thousand pounds, being the balance of the loan of seventy 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 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 Palmerston North Borough Council in respect of the said loan of seven thousand pounds 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 seven thousand pounds accordingly.

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

Prescribing the Term for which the Gisborne Borough Council may borrow the Sum of £27,500, being the Balance of a Loan of £37,500 authorized to be raised for the Construction and Improvement of Roads, Streets, and Footpaths, and the Purchase of Plant, and also the Rate of Interest payable thereon.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of January, 1926.

Present:

THE RIGHT HONOURABLE J. G. COATES, 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 rate-payers 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 Gisborne Borough Council has been authorized to borrow the sum of thirty-seven thousand five hundred pounds for the construction and improvement of roads, streets, and footpaths, and the purchase of plant, and is now desirous of raising the sum of twenty-seven thousand five hundred pounds, being the balance of the loan of thirty-seven 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 money may be borrowed be thirty 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 Gisborne Borough Council may borrow the said twenty-seven thousand five hundred pounds shall be thirty years, and the rate of interest that may be paid thereon shall be a rate not exceeding five and three-quarters per centum per annum, and the said Gisborne Borough Council is hereby authorized to borrow the said sum of twenty-seven thousand five hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Tauranga Electric-power Board in respect of a Loan of £50,000, being the Balance of a Loan of £100,000 authorized to be raised for Electric Works.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of January, 1926.

Present:

THE RIGHT HONOURABLE J. G. COATES, 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 rate-payers 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 Tauranga Electric-power Board has been authorized to borrow the sum of one hundred thousand pounds for electric works, and is now desirous of raising the sum of fifty thousand pounds, being the balance of the loan of one hundred 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 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 Tauranga Electric-power Board in respect of the said loan of fifty thousand pounds shall be a rate not exceeding six per centum per annum, and the said Tauranga Electric-power Board is hereby authorized to borrow the said sum of fifty thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Whangarei County Council in respect of a Loan of £1,000, authorized to be raised for the purpose of metalling the Waitou-Jordan Road.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of January, 1926.

Present:

THE RIGHT HONOURABLE J. G. COATES, 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 rate-payers 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 Whangarei County Council has been authorized to borrow the sum of one thousand pounds for the purpose of metalling the Waitou-Jordan Road:

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 Whangarei County