

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 Otahuhu Borough Council has been authorized to borrow the sum of forty-two thousand eight hundred and fifty pounds for street-works, and is now desirous of borrowing an additional sum of four thousand two hundred and eighty-five 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 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 Otahuhu Borough Council in respect of the said loan of four thousand two hundred and eighty-five pounds shall be a rate not exceeding six per centum per annum, and the said Otahuhu Borough Council is hereby authorized to borrow the said sum of four thousand two hundred and eighty-five pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Malvern Electric-power Board in respect of a Loan of £4,000 authorized to be raised for completing Electric Works.*

CHARLES FERGUSSON, Governor-General

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th day of July, 1926.

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 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 Malvern Electric-power Board has been authorized to borrow the sum of forty thousand pounds for electric works, and is now desirous of borrowing an additional sum of four thousand 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 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 Malvern Electric-power Board in respect of the said loan of four thousand pounds shall be a rate not exceeding six per centum per annum, and the said Malvern Electric-power Board is hereby authorized to borrow the said sum of four thousand pounds accordingly.

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

*Prescribing the Rate of Interest that may be paid by the Henderson Town Board in respect of a Loan of £5,500 authorized to be raised for the Purpose of erecting a Town Hall.*

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th day of July, 1926.

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 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 Henderson Town Board has been authorized to borrow the sum of five thousand five hundred pounds for the purpose of erecting a town hall :

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

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

*Prescribing the Term for which the Christchurch Drainage Board may borrow the Sum of £25,000 authorized to be raised for the Purpose of repaying a Maturing Loan, and also the Rate of Interest payable thereon.*

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 19th day of July, 1926.

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 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 Christchurch Drainage Board has been authorized to borrow the sum of twenty-five thousand pounds for the purpose of repaying a maturing loan :

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 fifteen 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