

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 Wanganui-Rangitikei Electric-power Board has been authorized to borrow the sum of three hundred and seventy-five thousand pounds for electric works, and is now desirous of raising the sum of fifty thousand pounds, being a further portion of the loan of three hundred and seventy-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 term for which the money may be borrowed be ten 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 Wanganui-Rangitikei Electric-power Board may borrow the said sum of fifty thousand pounds shall be ten 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 Wanganui-Rangitikei 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 Timaru Borough Council in respect of a Loan of £6,300, being the Balance of a Loan of £31,000, authorized to be raised for the Construction of Waterworks.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of August, 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 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 Timaru Borough Council has been authorized to borrow the sum of thirty-one thousand pounds for the construction of waterworks, and is now desirous of raising the sum of six thousand three hundred pounds, being the balance of the loan of thirty-one 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 Timaru Borough Council in respect of the said loan of six thousand three hundred pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Timaru Borough Council is hereby authorized to borrow the said sum of six thousand three hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Timaru Borough Council in respect of a Loan of £2,900, being the Balance of a Loan of £10,000 authorized to be raised for the Construction of Streets, Kerbing, and Channelling.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of August, 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 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 Timaru Borough Council has been authorized to borrow the sum of ten thousand pounds for the construction of streets, kerbing, and channelling, and is now desirous of raising the sum of two thousand nine hundred pounds, being the balance of the loan of ten 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 Timaru Borough Council in respect of the said loan of two thousand nine hundred pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Timaru Borough Council is hereby authorized to borrow the said sum of two thousand nine hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Timaru Borough Council in respect of a Loan of £9,500 authorized to be raised for the Purchase of Additional Motor-buses and other Plant, and Erection of Buildings.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of August, 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 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 Timaru Borough Council has been authorized to borrow the sum of nine thousand five hundred pounds for the purchase of additional motor-buses and other plant, and for the erection of buildings:

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