

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 nine thousand five 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 nine thousand five 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 £700 authorized to be raised for the Completion of certain Drainage and Sewerage Works.*

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 seven thousand pounds for drainage-works, and is now desirous of borrowing an additional sum of seven hundred 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 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 seven 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 seven 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 £2,500, being the Balance of a Loan of £4,500 authorized to be raised for the Purchase of Road and Asphalt Machinery and Appliances.*

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 four thousand five hundred pounds for the purchase of road and asphalt machinery and appliances, and is now desirous of raising the sum of two thousand five hundred pounds, being the balance of the loan of four 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 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 five 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 five 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 £9,750 authorized to be raised for the Purchase of Te Upookoraitauheke Native Reserve 884.*

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 seven hundred and fifty pounds for the purchase of Te Upookoraitauheke Native Reserve 884 :

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 nine thousand seven hundred and fifty 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 nine thousand seven hundred and fifty pounds accordingly.

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

*Prescribing the Term for which the Poverty Bay Electric-power Board may borrow the Sum of £120,000, being a Portion of a Loan of £280,000 authorized to be raised for Electric Works, and also the Rate of Interest payable thereon.*

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