

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 Poverty Bay Electric-power Board has been authorized to borrow the sum of two hundred and eighty thousand pounds for electric works, and is now desirous of raising the sum of one hundred and twenty thousand pounds, being a portion of the loan of two hundred and eighty 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 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 Poverty Bay Electric-power Board may borrow the said sum of one hundred and twenty thousand 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 Poverty Bay Electric-power Board is hereby authorized to borrow the said sum of one hundred and twenty thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Invercargill Borough Council in respect of a Loan of £11,700 authorized to be raised for the Purpose of providing Relief-works for Unemployed.

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 Invercargill Borough Council has been authorized to borrow the sum of eleven thousand seven hundred pounds for the purpose of providing relief-works for unemployed:

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 Invercargill Borough Council in respect of the said loan of eleven thousand seven hundred pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Invercargill Borough Council is hereby authorized to borrow the said sum of eleven thousand seven hundred pounds accordingly.

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

Prescribing the Term for which the Piako County Council may borrow the Sum of £2,300 authorized to be raised for the Purpose of metalling Chudleigh's Road, 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 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 Piako County Council has been authorized to borrow the sum of two thousand three hundred pounds for the purpose of metalling Chudleigh's 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 term for which the money may be borrowed be twenty years, and the rate of interest payable thereon 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 term for which Piako County Council may borrow the said sum of two thousand three hundred pounds shall be twenty years, and the rate of interest that may be paid thereon shall be a rate not exceeding six per centum per annum, and the said Piako County Council is hereby authorized to borrow the said sum of two thousand three hundred pounds accordingly.

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

Changing the Purpose of a Reserve in Block XV, Christchurch Survey District, Canterbury Land District.

CHARLES FERGUSSON, Governor-General.

WHEREAS the land described in the Schedule hereto has been duly set apart as a reserve for a gravel-pit, being a purpose within Class I of the Second Schedule of the Public Reserves and Domains Act, 1908:

And whereas it is expedient that such land should be appropriated for recreation purposes, being a purpose within Class III of the said Second Schedule:

Now, therefore, I, General Sir Charles Fergusson, Baronet, Governor-General of the Dominion of New Zealand, in exercise of the powers and authorities conferred upon me by the eleventh section of the Public Reserves and Domains Act, 1908, do by this notification declare that the said land shall, from and after the twenty-seventh day of August, one thousand nine hundred and twenty-six, be appropriated for recreation purposes under Class III of the Public Reserves and Domains Act, 1908; and I do hereby direct that this notification shall be published in the *New Zealand Gazette*.

SCHEDULE.

ALL that area in the Canterbury Land District containing by admeasurement 1 acre 1 rood, more or less, being Reserve 112, situated in Block XV, Christchurch Survey District, and bounded as follows: Towards the north-west by the River Road along the south bank of the River Heathcote; towards the north-east by Rural Section 562, 206 links; towards the south-east by the Cashmere Road, 489·2, 711·4, and 298·1 links respectively; and again towards the south-west by Rural Section 549, 87 links: as the same is more particularly delineated on the plan marked L. and S. 1/833, deposited in Head Office, Department of Lands and Survey, at Wellington, and thereon bordered red.

As witness the hand of His Excellency the Governor-General, this 19th day of August, 1926.

A. D. McLEOD, Minister of Lands.