

Results of Polls for Proposed Loans.

Wellington, 13th October, 1926.

THE following notices, received from the Mayor of the Borough of Hastings, are published in accordance with the provisions of the Local Bodies' Loans Act, 1926.

WM. DOWNIE STEWART,
Minister of Finance.

HASTINGS BOROUGH COUNCIL.

NOTICE is hereby given that a poll of the ratepayers of the Borough of Hastings, including all other persons entitled to vote on proposals to raise loans, was duly taken on Wednesday, the 29th day of September, 1926, upon the following proposals:—

£35,600: Streets and Footpaths Loan, 1926.—Result of Poll.

A proposal to borrow by way of special loan within the meaning of the Local Bodies' Loans Act, 1913, and under the authority of the Municipal Corporations Act, 1920, and the amendments thereof respectively, the sum of £35,600, to be expended for the following purposes:—

(a.) Bitumen road-surfacing in portions of the following streets: Avenue Road, St. Aubyn Street, Market Street, King Street, Nelson Street, Queen Street, Eastbourne Street, Railway Road, Lyndon Road, Warren Street, Hastings Street, Southampton Street	£
	30,264
(b.) Footpaths, kerbs, and channels: For the construction of approximately 277 chains of concrete kerbs, channels, and paths	2,500
	32,764
Cost of raising the loan, interest and sinking fund for the first year, and contingencies..	2,836
	£35,600

The Council proposes to pledge a special rate of fifty-two one-hundredths of a penny in the pound on the rateable value, on the basis of the unimproved value, on all rateable property in the borough as security for the said loan and the interest thereon, and for a sinking fund of 1 per centum per annum; the interest on the loan to be at a rate not exceeding 6 per centum per annum. It is proposed that the whole amount of the loan shall be repayable at the expiration of a term not exceeding 36½ years computed from the date of raising the loan.

It is proposed to pay out of the loan the first year's interest and sinking fund and the cost of raising the loan.

And at such poll the number of votes recorded was: For the proposal, 663; against the proposal, 85; informal votes, 27.

We do therefore hereby declare the said proposal carried.

£13,350: Electrical Appliances Loan, 1926.—Result of Poll.

A proposal to borrow by way of special loan within the meaning of the Local Bodies' Loans Act, 1913, and under the authority of the Municipal Corporations Act, 1920, and the amendments thereof respectively, the sum of £13,350, to be expended for the following purposes:—

Electrical Appliances.	
(1.) For the purchase and installation of 1½ miles of line, motor-generator, and switchboards..	£ 5,000
(2.) For the purchase and installation of poles, cable, meters, transformers, and line-material for changing over an additional area from D.C. to A.C. supply ..	7,000
	12,000
Cost of raising the loan, interest, and sinking fund for the first year, and contingencies ..	1,350
	13,350

The Council proposes to pledge a special rate of eleven-fiftieths of a penny in the pound on the rateable value (on the basis of the unimproved value) on all rateable property in the borough as security for the said loan and the interest thereon, and for a sinking fund of 3 per centum per annum; the interest on the loan to be at a rate not exceeding 6 per centum per annum. It is proposed that the whole amount of the loan shall be repayable at the expiration of a term not exceeding twenty years computed from the date of raising the loan.

It is proposed to pay out of the loan the first year's interest and sinking fund and the cost of raising the loan.

And at such poll the number of votes recorded was: For the proposal, 650; against the proposal, 100; informal votes, 25.

We do therefore declare the said proposal carried.

£6,600: Piping Open Drains Loan, 1926.—Result of Poll.

A proposal to borrow by way of special loan within the meaning of the Local Bodies' Loans Act, 1913, and under the authority of the Municipal Corporations Act, 1920, and the amendments thereof respectively, the sum of £6,600, to be expended for the following purposes:—

Piping open drains: For the purpose of piping the following open drains—King Street (Queen Street to Nelson Street); Fitzroy Avenue (Tomoana Road to Gray's Road); Tomoana Road (south from Fitzroy Avenue); north from Fitzroy Avenue (culvert); Nelson Street (south from Fitzroy Avenue); and timbering sides of Nelson Street drain north from Fitzroy Avenue	£ 6,058
Cost of raising the loan, interest and sinking fund for the first year, and contingencies ..	542
	£6,600

The Council proposes to pledge a special rate of seventeen two-hundredths of a penny in the pound on the rateable value (on the basis of the unimproved value) on all rateable property in the borough as security for the said loan and the interest thereon, and for a sinking fund of 1 per centum per annum; the interest on the loan to be at a rate not exceeding 6 per centum per annum. It is proposed that the whole amount of the loan shall be repayable at the expiration of a term not exceeding 36½ years, computed from the date of raising the loan.

It is proposed to pay out of the loan the first year's interest and sinking fund and the cost of raising the loan.

And at such poll the number of votes recorded was: For the proposal, 659; against the proposal, 91; informal votes, 25.

We do therefore hereby declare the said proposal carried.

£3,350: Sewerage and Waterworks Loan, 1926.—Result of Poll.

A proposal to borrow by way of special loan within the meaning of the Local Bodies' Loans Act, 1913, and under the authority of the Municipal Corporations Act, 1920, and the amendments thereof respectively, the sum of £3,350, to be expended for the following purposes:—

(a.) Sewerage: For the laying of 6 in. sewers in part of Williams Street and Allerton Street ..	£ 660
Laying rising main in Outram Road with cast-iron pipes to replace existing concrete pipes	1,200
	1,860
(b.) Waterworks: Laying 12 in. cast-iron pumping-main from power-house via Hastings Street to Heretaunga Street ..	600
4 in. water-mains in Hastings Street Extension and Allerton Street ..	600
	3,060
Cost of raising the loan, interest, and sinking fund for the first year, and contingencies ..	290
	£3,350

The Council proposes to pledge a special rate of nine two-hundredths of a penny in the pound on the rateable value (on the basis of the unimproved value) of all rateable property in the borough as security for the said loan and the interest thereon, and for a sinking fund of 1 per centum per annum; the interest on the loan to be at a rate not exceeding 6 per centum per annum. It is proposed that the whole amount of the loan shall be repayable at the expiration of a term not exceeding 36½ years, computed from the date of raising the loan.

It is proposed to pay out of the loan the first year's interest and sinking fund and the cost of raising the loan.

And at such poll the number of votes recorded was: For the proposal, 680; against the proposal, 68; informal votes, 27.

We do therefore hereby declare the said proposal carried.

Dated at Hastings this 4th day of October, 1926.

G. A. MADDISON, Mayor.
PERCY R. PURSER, Returning Officer.