

Prescribing the Term for which the Dannevirke Electric-power Board may borrow the Sum of £10,000, being a Portion of a Loan of £175,000, authorized to be raised for Reticulation, and also the Rate of Interest payable thereon.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1927.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, 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 or public body 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 Dannevirke Electric-power Board has been authorized to borrow the sum of one hundred and seventy-five thousand pounds for reticulation, and is now desirous of raising the sum of ten thousand pounds, being a portion of the loan of one hundred and seventy-five thousand pounds :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section one hundred and fourteen, 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 the Dannevirke Electric-power Board may borrow the said sum of ten thousand 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 Dannevirke Electric-power Board is hereby authorized to borrow the said sum of ten thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Northcote Borough Council in respect of a Loan of £1,100, authorized to be raised for the Completion of Drainage Works.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1927.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, 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 or public body 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 Northcote Borough Council has been authorized to borrow the sum of eleven thousand pounds for drainage works, and is now desirous of borrowing an additional sum of one thousand one hundred pounds under the authority of section nineteen of the Local Bodies' Loans Act, 1926, 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 one hundred and fourteen, 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 Northcote Borough Council in respect of the said loan of one thousand one hundred pounds shall be a rate not exceeding six per centum per annum, and the said Northcote Borough Council is hereby authorized to borrow the said sum of one thousand one hundred pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Otago Electric-power Board in respect of a Loan of £40,000, authorized to be raised for Electric Works in the Lawrence-Tuapeka-Bruce Area.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1927.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, 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 or public body 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 Otago Electric-power Board has been authorized to borrow the sum of forty thousand pounds for electric works in the Lawrence-Tuapeka-Bruce Area :

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section one hundred and fourteen, 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 Otago Electric-power Board in respect of the said sum of forty thousand pounds shall be a rate not exceeding five and three-quarters per centum per annum, and the said Otago Electric-power Board is hereby authorized to borrow the said sum of forty thousand pounds accordingly.

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

Prescribing the Rate of Interest that may be paid by the Pohangina County Council in respect of a Loan of £450, authorized to be raised for the Purpose of rebuilding a Concrete Culvert in the Pohangina Township.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1927.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, 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 or public body 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 :