

work executed on the Great North Road Highway, subject to the following conditions:—

- (1) The said sum may be borrowed for a term not exceeding fourteen years:
- (2) The Glen Eden Town Board shall, before borrowing the said sum or any part thereof, make provision for the repayment of the said sum by establishing a sinking fund under the Local Bodies' Loans Act, 1926, and by making to such sinking fund payments at intervals of not more than one year, at a rate which shall be not less than five per centum, such payments to be made in respect of every part of the said sum for the time being so borrowed and not repaid, and the first payment to be made not later than one year after the first day from which interest to the lender is computed on any moneys so borrowed.

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

Consenting to the Raising of £50,000, being a further Portion of a Loan of £230,000, by the Poverty Bay Electric-power Board on the Instalment System, extending over a Period of Thirty Years.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of October, 1927.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section thirty-two of the Local Bodies' Loans Act, 1926, provides that where any local authority has heretofore been or shall hereafter be authorized to raise a loan, whether pursuant to a poll of ratepayers, and whether such loan has been raised in part or not, such local authority may, with the consent of the Governor-General in Council, raise such loan or any part thereof upon terms of making the same, together with interest thereon, repayable by instalments extending over such period of years, whether in excess of the period mentioned in the poll taken on the proposal for such loan or not, and payable at such times as may be fixed by such local authority, and may permanently appropriate and pledge for the purpose of securing such instalments any special rate already made, or hereafter to be made, or any part of such special rate:

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 fifty thousand pounds, being a further portion of the said loan of two hundred and eighty thousand pounds:

And whereas application has been made by the aforesaid Electric-power Board for the consent of His Excellency the Governor-General in Council to the raising of the said fifty thousand pounds on the instalment system extending over a period of thirty years:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby consent to the Poverty Bay Electric-power Board raising the sum of fifty thousand pounds upon terms of making the same, together with interest thereon, repayable by instalments extending over a period of thirty years, and the said Poverty Bay Electric-power Board is hereby authorized to borrow the said sum of fifty thousand pounds on these terms.

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

Order in Council consenting to the Raising of a Loan by the Te Awamutu Borough Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of October, 1927.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section three of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), it is provided that, notwithstanding anything to the contrary in any Act, it shall not be lawful or competent for any local authority to borrow or contract to borrow any money (otherwise than in anticipation of its revenue within

the limits of its powers, if any, in that behalf), whether from the State Advances Office or from any other source whatever, and whether in pursuance of a special Act or under any authority whatever, without the precedent consent of the Governor-General in Council given after compliance with the provisions of the said Act:

And whereas the Te Awamutu Borough Council is desirous of raising a loan of four thousand pounds to be known as Streets Construction Supplementary Loan, 1927, for the purpose of completing the construction of streets, including channelling, metalling, and tar-sealing:

And whereas the Te Awamutu Borough Council has complied with the provisions of the said Act, and it is expedient that the aforesaid precedent consent should be given to the raising of the said loan on terms requiring repayment of principal by equal aggregate half-yearly instalments of principal and interest over a period not exceeding thirty-six and a half years:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising of the said Streets Construction Supplementary Loan, 1927, of four thousand pounds by the Te Awamutu Borough Council on terms requiring repayment of principal by equal aggregate half-yearly instalments of principal and interest over a period not exceeding thirty-six and a half years.

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

Consenting to the Raising of a Loan of £30,000 by the Tolaga Bay Harbour Board.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of October, 1927.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Tolaga Bay Harbour Board has obtained, in terms of section fourteen of the Local Government Loans Board Act, 1926, exemption from the requirements of that Act in respect of a loan of thirty thousand pounds, being the balance of a loan of one hundred thousand pounds, authorized by the Tolaga Bay Harbour Board Empowering Act, 1921:

And whereas application has been made under section twenty, subsection one, of the Finance Act, 1919, for the precedent consent of the Governor-General in Council, to enable the said local authority to borrow the said sum, and it is expedient that such precedent consent should issue:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby consent to the raising of the loan of thirty thousand pounds by the Tolaga Bay Harbour Board, and it is hereby declared that this Order in Council is made under the provisions in that behalf of the Finance Act, 1919, and shall operate accordingly as a consent of the Governor-General in Council to the raising of the said loan.

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

Consenting to the Raising of £10,000, being a further Portion of a Loan of £150,000 by the Central Hawke's Bay Electric-power Board on the Instalment System, extending over a Period of thirty-six and a half Years.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of October, 1927.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section thirty-two of the Local Bodies' Loans Act, 1926, provides that where any local authority has heretofore been, or shall hereafter be, authorized to raise a loan, whether pursuant to a poll of ratepayers or otherwise, and whether such loan has been raised in part or not, such local authority may, with the consent of the Governor-General in Council, raise such loan or any