

Order in Council consenting to the Raising of Loans by certain Local Authorities.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 4th day of April, 1928.

Present :

THE RIGHT HONOURABLE J. G. COATES, P.C., PRESIDING 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 section eleven of the said Act provides that the Governor-General in Council, in giving his consent to the borrowing of moneys by the local authority, may impose such conditions with respect to the time at which such moneys may be borrowed, the rate of interest that may be paid in respect thereto, the term for which they may be borrowed, and provisions for repayment thereof as he thinks fit, and that it shall not be lawful for the local authority to borrow such moneys save in accordance with the conditions so imposed :

And whereas the several local authorities mentioned in the Schedule hereto are desirous of raising the respective amounts set out opposite their names therein :

And whereas the said local authorities have 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 loans on the terms and conditions hereinafter set forth :

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 by the respective local authorities whose names are set out in the Second Column of the said Schedule of the loans referred to in the Third Column of the said Schedule up to the respective amounts set out in the Fourth Column of the said Schedule, subject to the condition that the respective local authorities shall before borrowing the said respective sums or any part thereof make provision for the repayment thereof 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 or rates which shall be not less than the respective rates per centum set out in the Fifth Column of the said Schedule, such payments to be made in respect of every part of the said respective sums 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, and subject to the further condition that in no case shall any portion of interest or sinking fund be paid out of loan-moneys.

SCHEDULE.

<i>First Column.</i> Consecutive Number.	<i>Second Column.</i> Name of Local Authority.	<i>Third Column.</i> Name of Loan.	<i>Fourth Column.</i> Amount of Loan.	<i>Fifth Column.</i> Annual Rate Per Centum of Payment into Sinking Fund.
1	Piako County Council ..	Horrell's Road No. 2 Special Rating-area Loan, 1927	£ 6,500	Per Cent. 3
2	Akitio County Council ..	Kaituna Road Metalling Loan	200	4 $\frac{1}{2}$
3	Maniototo County Council ..	Ranfurly Drainage Loan, 1928	670	2 $\frac{1}{2}$
4	Napier Borough Council ..	McLean Park Grandstand Supplementary Loan, 1928	320	1
5	Newmarket Borough Council ..	Relief of Unemployment Loan, 1928 ..	800	2 $\frac{1}{2}$
6	Pahiatua County Council ..	Tuscan Hills and Murphy's Bridges Loan, 1928	1,770	2
7	Petone Borough Council ..	Surface-drainage Supplementary Loan, 1928	800	1
8	Murchison County Council ..	Worker's Dwelling Loan, 1928	1,000	3

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

Changing the Purpose of a Reserve in Block XXIII, Town of Allanton, Otago Land District.

CHARLES FERGUSSON, Governor-General.

WHEREAS the land described in the Schedule hereto has been duly set apart as a reserve for an endowment in aid of Town Board funds, 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 fourteenth day of April, one thousand nine hundred and twenty-eight, 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.

OTAGO LAND DISTRICT.

SECTION 1, Block XXIII, Town of Allanton : Area, 1 acre 2 roods 6 perches.

As witness the hand of His Excellency the Governor-General, this 7th day of April, 1928.

A. D. McLEOD, Minister of Lands.

Notifying Land in Hawke's Bay Land District for Sale by Public Auction.

CHARLES FERGUSSON, Governor-General.

IN pursuance of the powers and authorities conferred upon me by section one hundred and thirty-two of the land Act, 1924, I, General Sir Charles Fergusson, Baronet, Governor-General of the Dominion of New Zealand, do hereby appoint Wednesday, the sixteenth day of May, one thousand nine hundred and twenty-eight, as the time at which the land described in the Schedule hereto shall be sold by public auction ; and I do hereby fix the price at which the said land shall be sold as that mentioned in the said Schedule hereto.

SCHEDULE.

HAWKE'S BAY LAND DISTRICT.—SECOND-CLASS LAND.

Hawke's Bay County.—Pohui Survey District.

SECTION 1, Block XVI : Area, 117 acres. Upset price, £1,470.

Situated thirty-four miles north of Napier, access being by the Taupo and Te Waka roads.

Mostly hilly country, drained by small streams in steep gullies. Estimated to contain about 1,358,015 super. ft. of milling-timber, comprising rimu, matai, kahikatea, and rewarewa.

As witness the hand of His Excellency the Governor-General, this 7th day of April, 1928.

A. D. McLEOD, Minister of Lands.