

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 Te Awamutu Electric-power Board has been authorized to borrow the sum of twenty-five thousand pounds for electric works, and is now desirous of raising the sum of five thousand pounds, being a further portion of the said loan of twenty-five 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 five thousand pounds on the instalment system, extending over a period of 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, doth hereby consent to the Te Awamutu Electric-power Board raising the sum of five thousand pounds upon terms of making the same, together with interest thereon, repayable by instalments extending over a period of thirty-six and a half years, and the said Te Awamutu Electric-power Board is hereby authorized to borrow the said sum of five 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 Lower Hutt Borough Council, and prescribing Term and Rate of Interest.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Lower Hutt Borough Council (hereinafter called "the said local authority") is desirous of raising the sum of twenty thousand pounds for the purpose of acquiring land for street widening, including formation and construction of streets, by a loan to be known as "Street-widening Loan, 1928":

And whereas the said local authority has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council under the said Act should be given to the raising of the said loan on the terms and conditions hereinafter set forth:

And whereas the Minister of Finance has given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, to the borrowing by the said local authority of the said loan for the term hereinafter mentioned, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate hereinafter mentioned:

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 by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the Lower Hutt Borough Council of the said Street-widening Loan, 1928, of twenty thousand pounds, subject to the following conditions:—

1. That the rate of interest payable in respect of the said loan shall be at such rate or rates as shall not produce to the lender a rate exceeding the rate of six pounds per centum per annum.

2. That the term of the said loan shall be for a period of five years but with a right to the borrower to repay the whole or any part of the said loan at any time before due date upon giving to the lender six months' notice in writing, any balance outstanding at the end of the fifth year, to be repaid on maturity date.

3. That whenever the net proceeds of the resale of any land purchased with loan-moneys amount to the sum of one thousand pounds or over, such proceeds to the amount of

one thousand pounds or any multiple of one thousand pounds shall be applied forthwith in repayment of any debentures then outstanding.

4. That no portion of interest shall be paid out of loan-money.

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

(T. 49/11/4.)

Order in Council prescribing the Rates of Interest that may be paid by the Waikato County Council, in respect of a Loan of £4,400.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waikato County Council (hereinafter called "the said local authority") has been authorized to borrow, in respect of a loan to be known as "Hamilton-Cambridge Highway Loan, 1928," the sum of four thousand four hundred pounds, and the said sum has not yet been borrowed:

And whereas the Minister of Finance has given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926 (hereinafter called "the said section"), to the borrowing by the said local authority of the said sum of four thousand four hundred pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate hereinafter mentioned:

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 section, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that the said sum of four thousand four hundred pounds may be raised in respect of the said loan by the said local authority at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of six pounds per centum per annum, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/361.)

Order in Council prescribing the Rates of Interest that may be paid by the Waikato County Council, in respect of a Loan of £700.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 27th day of August, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Waikato County Council (hereinafter called "the said local authority") has been authorized to borrow, in respect of a loan to be known as "Sedgwick Special-rating Area Loan, 1928," the sum of seven hundred pounds, and the said sum has not yet been borrowed:

And whereas the Minister of Finance has given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926 (hereinafter called "the said section"), to the borrowing by the said local authority of the said sum of seven hundred pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate hereinafter mentioned:

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 section, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that the said sum of seven hundred pounds may be raised in respect of the said loan by the said local authority at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of six pounds per centum per annum, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/152/1.)