

Order in Council consenting to the Raising of a Loan of £1,266 by the Grey County 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 Grey County Council (hereinafter called "the said local authority") is desirous of raising the sum of one thousand two hundred and sixty-six pounds for the purpose of erecting a traffic bridge over Moonlight Creek, by a loan to be known as "Moonlight Creek Bridge 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 said local authority of the said loan up to the amount of one thousand two hundred and sixty-six pounds for a term of twenty years, 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, subject to the condition that the said local authority shall, before borrowing the said sum 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 rate of three pounds 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, and subject to the further condition that no portion of interest or sinking fund shall be paid out of loan-money.

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

(T. 49/366.)

Order in Council consenting to the Raising of a Loan of £6,800 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 six thousand eight hundred pounds for the purpose of undertaking the following works for the relief of unemployment: Road improvement and the construction of a drain from the Waterloo Road Junction to the back Waiwhetu Road, and then southward along the back Waiwhetu Road to White's Line, and along White's Line westward to Awamotu Creek, by a loan to be known as "Relief of Unemployment Loan, 1928, No. 2":

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 said local authority of the said loan up to the amount of six thousand eight hundred pounds for a term of twenty years, 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, subject to the condition that the said local authority shall, before borrowing the said sum 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 rate of three pounds 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, and subject to the further condition that no portion of interest or sinking fund shall be paid out of loan-money.

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

(T. 49/11/6.)

Order in Council consenting to the Raising of a Loan of £148,752 by the Wellington City Council.

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 Wellington City Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a requisition of the Board of Health issued under section twenty-two of the Health Act, 1920, to raise the sum of one hundred and forty-eight thousand seven hundred and fifty-two pounds, by a loan to be known as the Drainage and Sewerage Loan, 1928, for the following purposes:—

Purpose.	Amount.
(a) Installing stormwater drainage in that portion of the City of Wellington formerly comprised in the Borough of Miramar	£ 110,000
(b) Sewerage and waterworks extensions in the City of Wellington	38,752

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 Local Government Loans Board Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the said local authority of the said loan up to the amount of one hundred and forty-eight thousand seven hundred and fifty-two pounds for a term of thirty-six and a half years, subject to the condition that the said local authority shall, before borrowing the said sum 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 rate of one pound 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, and subject to the further condition that no portion of interest or sinking fund shall be paid out of loan-moneys.

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

(T. 49/168/10.)