

And whereas the said local authority has complied with the provisions of the Local Government Loans 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 five thousand pounds for a term of thirty-six and one-half years, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds fifteen shillings 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 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-money.

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

(T. 49/418.)

Order in Council consenting to the Raising on the Instalment Repayment System of a Loan of £21,000, authorized to be raised by the Otago Central Electric-power Board.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of December, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS section thirty-two of the Local Bodies' Loans Act, 1926 (hereinafter called "the said Act"), 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 part thereof upon terms of making the same, together with interest thereon, repayable by instalments extending over such periods 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 Otago Central Electric-power Board (hereinafter called "the said local authority") has been authorized to borrow the sum of twenty-one thousand pounds:

And whereas the said local authority is desirous of raising the sum of eighteen thousand pounds, being portion of the said loan of twenty-one thousand pounds, on the instalment repayment system extending over a period of twenty years:

And whereas the said local authority is desirous of raising the sum of three thousand pounds, being balance of the said loan of twenty-one thousand pounds, on the instalment repayment system extending over a period of ten 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 by the said local authority of the said sum of eighteen thousand pounds upon terms of making the

same, together with interest thereon, repayable by instalments extending over a period of twenty years, and to the raising by the said authority of the said sum of three thousand pounds upon terms of making the same, together with interest thereon, repayable by instalments extending over a period of ten years, and the said local authority is hereby authorized to borrow the said sums of eighteen thousand pounds and three thousand pounds accordingly.

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

(T. 49/210/1.)

Order in Council consenting to the Raising of a Loan of £325 by the Taumarunui Borough Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of December, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Taumarunui Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a Warrant issued under section one hundred and nineteen of the Public Works Act, 1908, to raise the sum of three hundred and twenty-five pounds by a loan to be known as "Ongarue River Bridge Loan, 1928," for the purpose of meeting the balance of the Council's share of the cost of construction of the Ongarue River Bridge at Taumarunui:

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 three hundred and twenty-five pounds for a term of thirty-six and one-half years, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds ten shillings 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 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. 49/304.)

Order in Council consenting to the Raising of a Loan by the Auckland Fire Board.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of December, 1928.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Auckland Fire Board (hereinafter called "the said local authority") is desirous of raising by way of bank overdraft the sum of three thousand six hundred pounds for the purpose of erecting a fire station at Avondale, by a loan to be known as "Avondale Station 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:

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