

determined, and such money or any part thereof has not been borrowed, the local authority or public body may, with the precedent consent of the Minister of Finance, borrow such money, or such amount thereof as has not been borrowed, at such rate of interest or for such term as may be prescribed by the Governor-General by Order in Council :

And whereas the Minister of Finance has in each case given his precedent consent as required by the said section one hundred and fourteen to the borrowing by the said local authorities of the respective loans aforesaid for the terms set out in the Fifth Column of the said Schedule at respective rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Sixth Column of the said Schedule :

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 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, for the respective terms set out in the Fifth Column of the said Schedule at rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Sixth 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 Seventh 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> Term of Loan.	<i>Sixth Column.</i> Rate of Interest per Centum.	<i>Seventh Column.</i> Annual Rate per Centum of Payment into Sinking Fund.
			£ s. d.	Years.	£ s. d.	£ s. d.
1	Wairoa County Council ..	Hinckesman's Bridge Loan, 1928	550 0 0	20	6 0 0	3 0 0
2	Waipawa Borough Council	Great North Road Loan, 1928	650 0 0	10	5 15 0	8 0 0
3	Piako County Council ..	No. 4 Road Loan, 1928 ..	800 0 0	20	6 0 0	3 0 0

(T. 40/416/6.)

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

Order in Council consenting to the Raising on the Instalment-repayment System of the Sum of £30,000, being Portion of a Loan of £300,000 authorized to be raised by the Hawke's Bay Electric-power Board.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of January, 1929.

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 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 Hawke's Bay Electric-power Board (hereinafter called "the said local authority") has been authorized to borrow the sum of three hundred thousand pounds :

And whereas the said local authority is desirous of raising the sum of thirty thousand pounds, being portion of the said loan of three hundred thousand pounds, on the instalment-repayment 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, 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 thirty 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 local authority is hereby authorized to borrow the said sum of thirty thousand pounds accordingly.

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

(T. 49/439.)

Order in Council consenting to the Raising on the Instalment-repayment System extending over a Period of Ten Years of a Loan of £600 by the Hauraki Plains County Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 14th day of January, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Hauraki Plains County Council (hereinafter called "the said local authority") proposes to borrow, in accordance with the provisions of section three of the Main Highways Amendment Act, 1928, the sum of six hundred pounds, for the purpose of meeting the Council's proportion of cost of reconstructing the Waitakaruru Bridge, by a loan to be known as "Waitakaruru Bridge Loan, 1928" :

And whereas the said local authority is desirous of raising the said sum 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 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 sum of six hundred pounds, 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, upon terms of making the same, together with interest thereon, repayable by equal annual instalments extending over a period of ten years, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/216/6.)