

And whereas by section one hundred and fourteen of the Local Bodies' Loans Act, 1926, it is provided that, notwithstanding anything to the contrary in any Act or in any rule of law, where a local authority or public body has been authorized before the passing of this Act or is thereafter authorized to borrow money, whether pursuant to a poll of rate-payers or otherwise howsoever, whether the rate of interest or the term of years of the loan was or was not specified or 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.
1	Franklin County Council ..	Mauku Creek to Patumahoe Drainage Special-rating Area Loan, 1928	£ s. d. 200 0 0	Years. 9	£ s. d. 5 15 0	£ s. d. 9 0 0
2	Kahutara River Board ..	Stop Bank Loan Supplementary Loan, 1928	2,000 0 0	20	6 0 0	3 0 0
3	Masterton County Council	Stronvar-Ngahape Supplementary Road Loan, 1929	150 0 0	15	6 0 0	4 12 6

C. A. JEFFERY, Acting Clerk of the Executive Council.

(T. 40/416/6.)

Order in Council consenting to the Raising by certain Local Authorities of specified Loans or Portions thereof on the Instalment-repayment System.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 3rd day of April, 1929.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS each of the local authorities mentioned in the Second Column of the Schedule hereto has been authorized to borrow, in respect of the loans referred to in the Third Column of the said Schedule, the respective sums stated in the Fourth Column of the said Schedule, and the respective amounts shown in the Fifth Column of the said Schedule have not been borrowed:

And whereas the said local authorities are desirous of raising the respective amounts set out in the said Fifth Column of the said Schedule upon terms of making the same, together with interest thereon, repayable by instalments extending over periods not exceeding the respective periods set out 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 section thirty-two 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 Fifth Column of the said Schedule, upon terms of making the same, together with interest thereon, repayable by instalments extending over periods not exceeding the respective periods set out in the Sixth Column of the said Schedule.

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 authorized.	<i>Fifth Column.</i> Amount not borrowed.	<i>Sixth Column.</i> Term of Loan.
1	Amuri County Council ..	Offices Loan, 1928	£ s. d. 3,075 0 0	£ s. d. 3,075 0 0	Years. 23½
2	Hawera Borough Council ..	Antecedent Liability Repayment Loan, 1929	5,150 0 0	5,000 0 0	20
3	Hawera Borough Council ..	Consolidation Repayment Loan, 1930	12,850 0 0	12,000 0 0	20
4	Akitio County Council ..	Bridges Loan, 1929	4,500 0 0	4,500 0 0	28½
5	Wairarapa South County Council	Craigie Lea Road Loan, 1929 ..	300 0 0	300 0 0	20

(T. 40/416/6.)

C. A. JEFFERY, Acting Clerk of the Executive Council.