

Order in Council consenting to the Raising by certain Local Authorities of Loans on the Instalment-repayment System and prescribing Rates of Interest.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 1st day of July, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS each of the local authorities mentioned in the Second Column of the Schedule hereto proposes to borrow, in accordance with the provisions of section three of the Main Highways Amendment Act, 1928, in respect of the loans referred to in the Third Column of the said Schedule, the sums stated in the Fourth Column of the said Schedule :

And whereas section eleven of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), provides that the Governor-General in Council, in giving his consent to the borrowing of moneys by the local authority, may impose such conditions with respect to the time at which such moneys may be borrowed, the rate of interest that may be paid in respect thereto, the term for which they may be borrowed, and provisions for repayment thereof as he thinks fit, and that it shall not be lawful for the local authority to borrow such moneys save in accordance with the conditions so imposed :

And whereas the said local authorities are desirous of raising the respective amounts set out in the said Fourth 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 the said Act, 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, at rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Fifth Column of the said Schedule upon terms of making the said loans, 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.	<i>Fifth Column.</i> Rate of Interest.	<i>Sixth Column.</i> Term of Loan.
			£ s. d.	Per Cent.	Years.
1	Eyre County Council ..	North Road Paving Loan, 1929..	2,000 0 0	5½	5
2	Waimate County Council ..	Main Highways Loan, 1929 ..	20,850 0 0	5½	10
3	Waipara County Council ..	Christchurch-Blenheim Main Highways Loan, 1929	7,500 0 0	5½	5

(T. 40/416/6.)

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

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 1st day of July, 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.
			£ s. d.	£ s. d.	Years.
1	Inglewood Borough Council	Water and Drainage Loan 1904 Repayment Loan, 1929	12,000 0 0	12,000 0 0	20
2	Petone Borough Council ..	Water-supply Improvement Loan, 1928	61,000 0 0	20,000 0 0	23½

(T. 40/416/6.)

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