

Order in Council consenting to the Raising of Loans by the Waitomo County Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of July, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the local authority mentioned in the Second Column of the Schedule hereto is desirous of borrowing in respect of the loans set out in the Third Column of the said Schedule, the respective amounts set out in the Fourth Column of the said Schedule :

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 should be given to the raising of the loans 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 to the raising by the local authority whose name is 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 local authority 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 shall thereafter make 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 in 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	Waitomo County Council . .	Kahuwera Mapara Loan, 1929	£ 1,600	Years. 20	£ s. d. 5 10 0	£ s. d. 3 0 0
2	„ ..	Rukuhia Domain Bridge Loan, 1928	850	20	5 10 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 a Loan of £400 by the Rangitikei County Council, and prescribing Rate of Interest.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of July, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Rangitikei County Council (hereinafter called "the said local authority") has been authorized to borrow the sum of four hundred pounds by a loan to be known as "Maukuku Road Special 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 twenty-five years :

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 (hereinafter called "the said Act"), to the borrowing by the said local authority of the said loan, at such rate or rates of interest as shall not produce to the lender 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 of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing by the said local authority of the said sum of four hundred pounds, 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, upon terms of making the said loan, together with interest thereon, repayable by instalments extending over a period of twenty-five years.

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

(T. 49/137/3.)

Order in Council consenting to the Raising on the Instalment-repayment System extending over a Period of Four Years of a Loan of £900 by the Bay of Islands County Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 8th day of July, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Bay of Islands 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 nine hundred pounds for the purpose of meeting the Council's proportion of the cost of re-conditioning four miles of the Kawakawa-Mangamuka Main Highway by a loan to be known as "Kawakawa-Mangamuka Main Highway Loan, 1929" :

And whereas the said local authority is desirous of raising the said sum on the instalment-repayment system extending over a period of four 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 nine 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 said sum, together with interest thereon, repayable by instalments extending over a period of four years, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/184/1.)