

Order in Council consenting to the Raising of a Loan of £17,000 by the Lower Hutt Borough Council.

CHARLES FERGUSSON, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of September, 1929.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Lower Hutt Borough Council (hereinafter called the "said local authority") is desirous of raising the loan referred to in the Third Column of the Schedule hereto :

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 respective amounts set out in the Fourth Column of the said Schedule 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 said local authority whose name is set out in the Second Column of the said Schedule of the loan 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 said 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 on any moneys so borrowed.

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	Lower Hutt Borough Council	Consolidated Renewal Loan, 1929: £17,000	£ s. d. 14,650 0 0 2,350 0 0	Years. 30 10	£ s. d. 5 10 0 5 10 0	£ s. d. 1 10 0 8 0 0

(T. 49/11/12.)

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 23rd day of September, 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 yet 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	Opotiki County Council ..	Otara Bridge Loan, 1929 ..	£ s. d. 1,000 0 0	£ s. d. 1,000 0 0	Years. 30
2	Masterton County Council	Opaki Water-supply Redemption Loan, 1930	1,100 0 0	1,100 0 0	10
3	Rodney County Council ..	Whangaripo Valley Loan, 1928 ..	1,700 0 0	1,700 0 0	19
4	..	Bridge Loan, 1929 ..	20,000 0 0	3,255 0 0	35

(T. 40/416/6.)

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