

*Order in Council prescribing the Term for which the Sum of £7,400 may be borrowed by the Invercargill 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 Invercargill Borough Council (hereinafter called "the said local authority") has been authorized to borrow, in respect of a loan to be known as "Streets Loan (Supplementary), 1929," the sum of seven thousand four hundred pounds, and the said sum has not yet been borrowed :

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 section"), to the borrowing by the said local authority of the said sum for the term 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 section, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that the said sum of seven thousand four hundred pounds may be raised in respect of the said loan by the said local authority for a term of twenty years and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/233/10.)

*Order in Council consenting to the Raising of a Loan of £2,250 by the Otanomomo River Board.*

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 Otanomomo River Board (hereinafter called "the said local authority") is desirous of raising the sum of two thousand two hundred and fifty pounds for the purpose of Clutha River protective works at Otanomomo by a loan to be known as "Otanomomo Protective Works Loan, 1929" :

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 said loan on the terms and conditions hereinafter set forth :

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, to the borrowing by the said local authority of the said loan for the term hereinafter mentioned, at such rate or rates of interest as shall not produce to the lenders 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 by sections thirty-two and 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 said local authority of the said loan up to the amount of two thousand two hundred and fifty pounds for a term not exceeding thirty years, 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, subject to the condition that the said sum shall not be borrowed otherwise than on terms requiring repayment of principal by equal aggregate annual instalments of principal and interest over a period not exceeding a term of thirty years.

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

(T. 47/168.)

*Order in Council prescribing the Rates of Interest that may be paid by the Wairarapa South County Council in respect of a Loan of £300.*

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 Wairarapa South County Council (hereinafter called "the said local authority") has been authorized to borrow, in respect of a loan to be known as "Craigie Lea Road Loan, 1929," the sum of three hundred pounds, and the said sum has not yet been borrowed :

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 section"), to the borrowing by the said local authority of the said sum of three hundred pounds, at such rate or rates of interest as shall not produce to the lenders 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 section, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that the said sum of three hundred pounds may be raised in respect of the said loan by the said local authority, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds fifteen shillings per centum per annum, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

T. 49/96/1.)

*Order in Council consenting to the Raising of a Loan of £483 by the Masterton 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 Masterton Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a Warrant issued under section one hundred and thirty-five of the Public Works Act, 1928, to raise the sum of four hundred and eighty-three pounds by a loan to be known as "Ruamahunga River Bridge Loan, 1929," for the purpose of meeting the Council's share of the cost of construction of the Ruamahunga River Bridge at Te Ore Ore :

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 loan up to the amount of four hundred and eighty-three pounds for a term of five years, 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, subject to the condition that the said local authority shall, before borrowing the said sum 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 rate of eighteen pounds two shillings per centum, such payments to be made in respect of every part of the said sum 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 no portion of interest or sinking fund shall be paid out of loan-moneys.

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

(T. 49/238/2.)