

Order in Council prescribing the Rates of Interest that may be paid by certain Local Authorities in respect of specified Loans or Portions thereof.

MICHAEL MYERS, Administrator of the Government.

ORDER IN COUNCIL.

At the Government House at Wellington, this 26th day of February, 1930.

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT 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 Minister of Finance has in each case given his precedent consent as required by section one hundred and fourteen of the Local Bodies' Loans Act, 1926 (hereinafter called "the said section"), and it is desired that the rates of interest at which the money may be borrowed be rates which 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 Administrator of the Government 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 by section eleven of the Local Government Loans Board Act, 1926, and of all other powers and authorities enabling him in this behalf, doth hereby prescribe that each of the amounts set out in the Fifth Column of the said Schedule may be raised by the respective local authority whose name is set out in the Second Column of the said Schedule, at a rate of interest being such as shall not produce to the lender a rate exceeding the respective rates specified in the Sixth Column of the said Schedule, and the respective local authorities are hereby authorized to borrow the respective sums accordingly.

SCHEDULE.

First Column. Consecutive Number.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan authorized.	Fifth Column. Amount not borrowed.	Sixth Column. Rate of Interest prescribed.
1	Waipukurau Borough Council	Footpaths Loan, 1928 .. ..	£ 14,405	£ 4,000	Per Cent. 5½
2	Wairere Electric-power Board	Supplementary Loan, 1929 ..	3,800	3,800	6
3	Waitomo County Council ..	Kahuwera-Mapara Loan, 1929 ..	1,600	1,600	6

(T. 40/416/6.)

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

Order in Council consenting to the Raising of specified Loans or Portions thereof on the Instalment-repayment System and prescribing Rates of Interest.

MICHAEL MYERS, Administrator of the Government.

ORDER IN COUNCIL.

At the Government House at Wellington, this 26th day of February, 1930.

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT 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 Seventh Column of the said Schedule:

And whereas in respect of such of the said loans as are intended to be borrowed at a rate of interest not otherwise authorized, the Minister of Finance has in each case 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 authorities of the respective loans aforesaid 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 Administrator of the Government 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 sections thirty-two and one hundred and fourteen of the Local Bodies' Loans Act, 1926, and by section eleven of 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 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, 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, upon terms of making the said sums, together with interest thereon, repayable by instalments extending over periods not exceeding the respective periods set out in the Seventh Column of the said Schedule.

SCHEDULE.

First Column. Consecutive Number.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan authorized.	Fifth Column. Amount not borrowed.	Sixth Column. Rate of Interest prescribed.	Seventh Column. Term of Loan.
1	Waipa County Council	Te Rore Waterworks Loan, 1929..	£ 4,700	£ 4,700	Per Cent. 6	Years. 20
2	Tahunanui Town Board	Main Highways Loan, 1929 ..	3,210	3,210	5½	15
3	South Taranaki Electric-power Board	Special Loan, 1929 .. ..	187,500	10,000	6	24½

(T. 40/416/6.)

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