

Order in Council consenting to the Raising of a Loan of £6,500, by the Horowhenua County Council.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st day of March, 1930.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Horowhenua County Council (hereinafter called "the said local authority") proposes, pursuant to section eighty of the Local Legislation Act, 1927, and section one hundred and thirty-five of the Public Works Act, 1928, to borrow the sum of six thousand five hundred pounds for the purpose of meeting the Council's share of the cost of the Manawatu River Bridge and approach roads, by a loan to be known as "Manawatu River Bridge and Approaches Loan, 1930" :

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 six thousand five hundred pounds, at a rate or rates of interest being such as shall not produce to the lenders a rate exceeding the rate of six pounds per centum per annum :

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 by section 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 six thousand five hundred pounds, for a term of 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 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 one pound ten 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.

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

(T. 49/136/2.)

Order in Council consenting to the Raising of a Loan of £2,600 by the Geraldine County Council.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st day of March, 1930.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Geraldine 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 two thousand six hundred pounds by a loan to be known as "Picton-Bluff Main Highway Loan," for the purpose of erecting Cooper's Creek, Waihi, and Winchester Creek bridges on the Picton-Bluff Main Highway :

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 sum of two thousand six 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 ten years.

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

(T. 49/468.)

Order in Council prescribing the Term and Rate of Interest in respect of a Loan of £15,000 to be borrowed by the Otago Electric-power Board.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st day of March, 1930.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Otago Electric-power Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Otago Extension Loan, 1929," the sum of fifteen thousand 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 fifteen thousand pounds for the term hereinafter mentioned at a rate or rates of interest being such as shall not produce to the lenders a rate exceeding the rate of five pounds fifteen shillings per centum per annum :

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 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 the said sum of fifteen thousand pounds may be raised by the said local authority for a term of ten years, 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. 49/371/2.)

Order in Council consenting to the Golden Bay Electric-power Board borrowing Moneys by way of Bank Overdraft.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

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

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Golden Bay Electric-power Board (hereinafter called "the said local authority") is desirous of borrowing moneys by way of bank overdraft under section seventy, subsection one, of the Electric-power Boards Act, 1925 :

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 borrowing as aforesaid 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 borrowing of moneys by the said local authority under the said section seventy, subsection one, to the following extent and subject to the following conditions :—

1. Such borrowing may be from time to time by way of overdraft.
2. The rate of interest payable from time to time shall not exceed current bank overdraft rates of interest to best customers.
3. No money shall be borrowed under this authority at any time after the thirty-first day of March, one thousand nine hundred and thirty-one.
4. The total amount owing (including unpaid interest) of the moneys so borrowed shall not on the thirty-first day of March, one thousand nine hundred and thirty-one, exceed six hundred and forty-five pounds.

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

(T. 49/321/1.)