

to the lenders rates exceeding the respective rates specified in the Sixth Column of the said Schedule, subject to the condition that the respective local authorities 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, or under such other statutory enactment as may be applicable in any respective case, 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	Waimairi County Council	Hillmorten Channelling Redemption Loan, 1930	£ 2,900	Years. 20	£ s. d. 5 15 0	£ s. d. 3 0 0
2	Riverton Borough Council	Drainage and Street Works Redemption Loan, 1930	2,700	25	5 15 0	2 2 0
3	Port Chalmers Borough Council	Waterworks Renewal Loan, 1930	1,100	13	5 15 0	5 13 0
4	Nightcaps Town Board ..	Coronation Hall Redemption Loan, 1930	920	26	5 10 0	2 0 0
5	Christchurch City Council	Linwood Public Works Loan Redemption Loan, 1930	6,500	20	5 15 0	3 0 0
6	"	Municipal Buildings Loan Redemption Loan, 1930	4,870	20	5 15 0	3 0 0
7	"	Sanitary Works Loan Redemption Loan, 1930	4,845	15	5 15 0	4 12 6
8	"	Destructor and Sanitary Works Loan Redemption Loan, 1930	7,200	20	5 15 0	3 0 0

(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.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 28th day of May, 1930.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the local authority 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 authority is 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 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 authority 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 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 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 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 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.

<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> Rate of Interest prescribed.	<i>Seventh Column.</i> Term of Loan.
1	Tauranga Borough Council	Tauranga Borough Streets Supplementary Loan, 1929	£ 1,430	£ 1,430	Per Cent. 6	Years. 15
2	Ditto	Streets Loan, 1929	4,000	4,000	6	15

(T. 40/416/6.)

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