

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

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 7th day of July, 1930.

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 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 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 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	Napier Harbour Board ..	Cattle Wharf Reconstruction Loan, 1929	£ 5,500	£ 4,500	Per cent. 5½
2	Napier Borough Council ..	Napier Streets Bitumen Paving Loan, 1929	13,300	13,300	5½
3	„ ..	Napier Water-supply Extension Loan, 1929	12,150	12,150	5½

(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 7th day of July, 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.

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	Waipapu County Council	Office Buildings Loan, 1929	£ 2,000	£ 2,000	Per Cent. 6	Years. 26
2	„	Workers' Dwellings Loan (No. 3), 1929	5,000	5,000	6	30

(T. 40/416/4.)

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