

Order in Council consenting to the Raising of Loans by certain Local Authorities and prescribing Terms and Rates of Interest.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of October, 1930.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the several local authorities mentioned in the Schedule hereto are desirous of raising the respective amounts set out opposite their names therein:

And whereas the said local authorities have 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 loans on the terms and conditions hereinafter set forth:

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, for the terms set out in the Fifth Column of the said Schedule, 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 the said Act 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 respective 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 Fourth Column of the said Schedule, for the respective terms 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, 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, and subject to the further condition that in no case shall any portion of interest or sinking fund be paid out of loan-moneys.

SCHEDULE.

First Column. Consecutive Number.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan.	Fifth Column. Term of Loan.	Sixth Column. Rate of Interest per Centum.	Seventh Column. Annual Rate per Centum of Payment into Sinking Fund.
1	New Lynn Borough Council	Streets Reconstruction Loan, 1930	£ 4,650	Years. 20	£ s. d. 5 15 0	£ s. d. 3 0 0
2	Opunake Electric-power Board	Development Loan, 1930 ..	2,000	10	5 15 0	8 0 0
3		Mount Wellington Road Board		Water-supply Loan, 1930 ..	20	5 15 0
4	Matamata County Council	Waiteti Road Loan, 1930 ..	500	20	5 15 0	3 0 0
5	Taradale Town Board ..	Park Extension Loan, 1931 ..	1,250	30	5 15 0	1 10 0
6	North Canterbury Hospital Board	Buildings and Equipment Loan, 1930	78,400	20	5 15 0	3 0 0

(T. 40/416/6.)

A. W. MULLIGAN, Acting Clerk of the Executive Council.

Declaring Roads in Blocks VI and IX, Linkwater Survey District, to be Government Roads.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of October, 1930.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers vested in him by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby order and declare that the roads described in the Schedule hereto shall, on and after the date of this Order in Council, become Government roads.

SCHEDULE.

The foreshore road commencing at the north-western corner of Section 58, Block IX, Linkwater Survey District, and proceeding in a north-easterly direction generally along the shores of Mahakipawa Arm, and terminating at the north-western corner of Section 24, Block IX, Linkwater Survey District; marked "A-B" on plan.

The foreshore road commencing at a point on the western boundary of Section 23, Block IX, Linkwater Survey District, and proceeding in a westerly and north-westerly direction generally along the shores of Mahakipawa Arm, and then easterly generally along the shores of Pelorus Sound, and terminating at the north-eastern corner of Section 6, Block VI, Linkwater Survey District; marked "C-D" on plan.

The foreshore road commencing at the northernmost corner of Section 2, Block VI, Linkwater Survey District, and proceeding in a north-easterly direction generally along the shores of Mahau Sound and terminating at the north-eastern corner of Section 21, Block VI, Linkwater Survey District; marked "E-F" on plan.

The foreshore road commencing at the south-western corner of Section 26, Block IX, Linkwater Survey District, and proceeding in a northerly direction generally, and terminating at the south-western corner of Section 58, Block IX, Linkwater Survey District; marked "G-H" on plan.

All in the Marlborough Land District, Marlborough County. As the same are delineated on the plan marked P.W.D. 79958, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red.

A. W. MULLIGAN,

Acting Clerk of the Executive Council.

(P.W. 54/45.)