

SCHEDULE.

<i>First Column.</i> Consecutive No.	<i>Second Column.</i> Name of Local Authority.	<i>Third Column.</i> Name of Loan.	<i>Fourth Column.</i> Amount of Loan.
1	Palmerston North Hospital Board ..	Plant and Equipment Loan, 1930 ..	£ s. d. 4,500 0 0
2	Waikato Hospital Board	New Buildings Loan, 1930	15,000 0 0

(T. 40/416/6.)

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

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 Buildings at Wellington, this 18th day of November, 1930.

Present :

THE HON. SIR APIRANA NGATA, PRESIDING 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.

<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.
1	Otautau River Board ..	Waikouro Subdivision Loan, 1929	£ 2,500	£ 1,300	Per Cent. 5½
2	Cambridge Electric-power Board	Special Loan, 1929	4,600	2,700	5½

(T. 40/416/6.)

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

Order in Council consenting to the Raising of a Loan of £1,800 by the New Lynn Borough Council.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 18th day of November, 1930.

Present :

THE HON. SIR APIRANA NGATA, PRESIDING IN COUNCIL.

WHEREAS the New Lynn Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a Warrant issued under section one hundred and thirty-five of the Public Works Act, 1928, to raise the sum of one thousand eight hundred pounds by a loan to be known as "Whau Bridge Reconstruction Loan, 1930," for the purpose of erecting a bridge over the Whau Creek, on the Auckland-Helensville Main Highway (together with approaches thereto) :

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, to the borrowing by the said local authority of the said sum of one thousand eight hundred pounds, 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

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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 one thousand eight hundred pounds for a term not exceeding twenty 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, 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 three pounds 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, and subject to the further condition that no portion of interest or sinking fund shall be paid out of loan-moneys.

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

(T. 49/171/4.)