

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

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of February, 1932.

Present :

THE RIGHT HON. G. W. FORBES, PRESIDING 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 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 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 rate specified in the Sixth Column of the said Schedule, and the said local authority is 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	Dunedin City Council ..	Renewal Loan, 1932	£ 282,000	£ 282,000	Per Cent. £ s. d. 5 5 0
2	" ..	Public Works Renewal Loan, 1932	78,000	78,000	5 5 0

(T. 40/416/6.)

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

Order in Council prescribing the Terms and the Rates of Interest that may be paid by the Wellington City Council in respect of specified Loans.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of February, 1932.

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 said respective sums 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"), to the borrowing by the said local authority of the respective amounts specified in the Fourth Column of the said Schedule for the terms set out in the Sixth 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 Fifth 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 Fourth Column of the said Schedule may be raised by the local authority whose name is set out in the Second Column of the said Schedule for the respective terms set out in the Sixth 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 Fifth Column of the said Schedule, and the said local authority is 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. Rate of Interest prescribed.	Sixth Column. Term of Loan.
1	Wellington City Council ..	General Improvements Loan (1920) Renewal Loan, 1932	£ 56,500	Per Cent. £ s. d. 5 0 0	Years. 5
2	" ..	Baths Loan (1920) Renewal Loan, 1932	12,300	5 0 0	5
3	" ..	Street Works Loan (1920) Renewal Loan, 1932	93,400	5 0 0	5

(T. 40/416/6.)

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