

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 21st day of March, 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.

<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> Rate of Interest prescribed.	<i>Sixth Column.</i> Term of Loan.
1	Wellington City Council ..	General Improvements Loan (1920) Renewal Loan, 1932	£ 56,500	Per Cent. 5½	Years. 7
2	" ..	Baths Loan (1920) Renewal Loan, 1932	12,300	5½	7
3	" ..	Street Works Loan (1920) Renewal Loan, 1932	93,400	5½	7

(T. 49/168/48.)

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

Order in Council prescribing the Rate of Interest in respect of a Portion—viz., £3,950—of the Invercargill City Council's Loan of £8,450.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Invercargill City Council (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "North Invercargill Nos. 1/3 Redemption Loan, 1932," the sum of eight thousand four hundred and fifty pounds, and the sum of five thousand nine hundred and fifty pounds has not yet been borrowed :

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 (hereinafter called "the said section"), to the borrowing by the said local authority of the said sum of five thousand nine hundred and fifty pounds, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate hereinafter mentioned :

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 the said sum of five thousand nine hundred and fifty pounds, or any part thereof, may be raised in respect of the said loan by the said local authority, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds five shillings per centum per annum, and the said local authority is hereby authorized to borrow the said sum accordingly.

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

(T. 49/233/17.)

Order in Council prescribing the Term and Rate of Interest in respect of the Roxburgh Borough Council's Loan of £300, and consenting to Repayment by Instalments.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 21st day of March, 1932.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Roxburgh Borough Council (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Municipal Hall and Buildings Supplementary Loan, 1931," the sum of three hundred pounds, and the said sum has not yet been borrowed :

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 (hereinafter called "the said section"), to the borrowing by the said local authority of the said sum of three hundred pounds for a term of five years, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate hereinafter mentioned :

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 the said sum of three hundred pounds, or any part thereof, may be raised in respect of the said loan by the said local authority for a term of five years, at such rate or rates of interest as shall not produce to the lenders a rate exceeding the rate of five pounds ten shillings per centum per annum, subject to the condition that the said sum shall be repaid by annual instalments of principal of not less than twenty-five pounds during the first four years of the currency of the loan, and the balance in the fifth year.

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

(T. 49/453.)