

Order in Council consenting to the Raising by the Mount Albert Borough Council of Portion—viz., £7,500—of a Loan of £537,500 on the Instalment-repayment System, and prescribing the Term and Rate of Interest in respect thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 29th day of June, 1932.

Present :

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

WHEREAS the Mount Albert Borough Council (hereinafter called "the said local authority") has been authorized to borrow, in respect of a loan to be known as "Roading Loan, 1926," the sum of five hundred and thirty-seven thousand five hundred pounds, and the sum of seven thousand five hundred 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, to the borrowing by the said local authority of the said sum of seven thousand five hundred 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 sections thirty-two and 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 seven thousand five hundred pounds, 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, upon terms of making the said sum of seven thousand five hundred pounds, together with interest thereon, repayable by instalments extending over a period of twenty-eight and a half years.

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

(T. 49/212/4.)

Order in Council varying the Rate of Interest in respect of the Opunake Electric-power Board's Loan of £26,200.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 29th day of June, 1932.

Present :

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the eighteenth day of December, one thousand nine hundred and thirty-one, and published in the *Gazette* on the twenty-fourth day of the same month, at page 3582, consent was given to the raising by the Opunake Electric-power Board of the Renewal Loan, 1932, up to the amount of twenty-six thousand two hundred pounds, for a term of twenty years, at a rate of interest not exceeding the rate therein specified, and subject to the condition relating to the establishment of a sinking fund therein set out :

And whereas the said sum of twenty-six thousand two hundred pounds has not yet been borrowed, and it is expedient to vary, as regards the borrowing of the said sum of twenty-six thousand two hundred pounds, the condition of the said Order in Council relating to the rate of interest at which the said loan may be borrowed :

Now, therefore, His Excellency the Governor-General of New Zealand, acting by and with the consent of the Executive Council, and in pursuance and exercise of the powers and authorities conferred on him by section sixty-three of the Finance Act, 1932, and of all other powers and authorities enabling him in this behalf, doth hereby vary the condition contained in the said Order in Council of the eighteenth day of December, one thousand nine hundred and thirty-one, relating to the rate of interest at which the said loan may be borrowed by imposing, in lieu of a reference to a rate of five and one-quarter per centum, a condition that the said sum of twenty-six thousand two hundred pounds, or any part thereof, may be raised at a rate of interest being such as shall not produce to the lenders a rate exceeding five and three-quarters per centum.

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

(T. 49/274/3.)

Order in Council varying the Rates of Interest in respect of Specified Loans of certain Local Authorities.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 7th day of June, 1932.

Present :

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

WHEREAS, by Orders in Council made on the respective dates specified in the Fifth Column of the Schedule hereto, consent was given to the raising by the local authorities mentioned in the Second Column of the said Schedule of the loans specified in the Third Column of the said Schedule, up to the amounts stated in the Fourth Column of the said Schedule, for the terms mentioned in the respective consenting Orders in Council, and at rates of interest not exceeding the rates therein specified, and subject to the conditions relating to the establishment of sinking funds therein set out :

And whereas the sums stated in the Sixth Column of the said Schedule have not yet been borrowed, and it is expedient to vary, as regards the borrowing of the said sums, the respective conditions of the said Orders in Council relating to the rate of interest at which the said loans may be borrowed :

Now, therefore, His Excellency the Governor-General of New Zealand, acting by and with the consent of the Executive Council, and in pursuance and exercise of the powers and authorities conferred on him by section sixty-three of the Finance Act, 1932, and of all other powers and authorities enabling him in this behalf, doth hereby vary the respective conditions contained in the said Orders in Council relating to the respective rates of interest at which the said loans may be borrowed by imposing, in lieu of references to the respective rates mentioned in the said Orders in Council, conditions that the said sums specified in the Sixth Column of the said Schedule, or any parts thereof, may be raised at rates of interest being such as shall not produce to the lenders rates exceeding the respective rates specified in the Seventh Column of the said Schedule.

SCHEDULE.

First Column. Consecutive No.	Second Column. Name of Local Authority.	Third Column. Name of Loan.	Fourth Column. Amount of Loan authorized.	Fifth Column. Date of Consenting Order in Council.	Sixth Column. Amount not yet borrowed.	Seventh Column. Rate of Interest prescribed.
1	Kamo Town Board ..	No. 1 Electricity Redemption Loan, 1932	£ 2,050	20/5/32	£ 2,050	£ s. d. 5 15 0
2	Hutt County Council ..	Antecedent Liability Renewal Loan, 1932	6,490	20/5/32	6,490	5 15 0
3	Marton Borough Council..	Antecedent Liability Redemption Loan, 1932	2,700	14/3/32	2,700	5 15 0

(T. 40/416/6.)

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