

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

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 14th day of January, 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	Christchurch City Council ..	Unemployment Loan, 1931 ..	£ 39,500	£ 38,600	Per Cent. 5 5 0
2	" ..	Christchurch Roading Loan, 1928	220,000	{ 6,100	5 5 0
3	" ..	Abattoir Loan, 1928	34,000	{ 22,900 11,400 5,000	5 5 0 5 5 0 5 5 0

(T. 40/416/6.)

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

Order in Council prescribing the Term and Rate of Interest in respect of the Bluff Harbour Board's Loan of £52,400.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 14th day of January, 1932.

Present:

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

WHEREAS the Bluff Harbour Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "No. 7 Loan, 1931," the sum of fifty-two thousand four 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 fifty-two thousand four hundred pounds for a term of ten 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 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 fifty-two thousand four hundred pounds or any part thereof may be raised in respect of the said loan by the said local authority for a term of ten years, 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. 49/315/2.)

B

Order in Council prescribing the Rate of Interest in respect of the Franklin Electric-power Board's Loan of £10,000.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 14th day of January, 1932.

Present:

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

WHEREAS the Franklin Electric-power Board (hereinafter called "the said local authority") has been authorized to borrow in respect of a loan to be known as "Special Loan, 1929," the sum of ten thousand 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 ten thousand 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 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 ten thousand 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. 49/198/2.)