

WANGANUI-RANGITIKEI ELECTRIC-POWER BOARD.

RESOLUTION MAKING SPECIAL RATE.

IN pursuance and exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, and by section 15 of the Finance Act, 1936 (No. 2), and of all other powers (if any) it thereunto enabling, the Wanganui-Rangitikei Electric-power Board hereby resolves as follows:—

“That, for the purpose of providing interest and repayment charges and all other expenses on the Wanganui-Rangitikei Electric-power Board Reticulation Extension Loan, 1938, of £20,000 (being part of a loan of £50,000) authorized to be raised by the above-mentioned Acts, the said Board hereby makes and levies a special rate of one-seventieth part of one penny (1/70d.) in the pound on the rateable value (on the basis of the capital value) of all rateable property of the Wanganui-Rangitikei Electric-power District, and that such special rate should be an annual-recurring rate during the currency of the loan and be payable yearly on the first day of April in each and every year during the currency of the loan, being for a period of twenty-five years or until the loan be paid off should this occur within such period of twenty-five years.”

F. PURNELL,
Chairman.

Wanganui, 13th October, 1938.

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