

ASHBURTON 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, the Ashburton Electric-power Board hereby resolves as follows:—

"That, for the purpose of providing the interest and other charges on the loan of thirty-two thousand pounds (£32,000), authorized to be raised by the Ashburton Electric-power Board under the above-mentioned Act, for the further reticulation of the Board's district, the said Ashburton Electric-power Board hereby makes and levies a special rate of one-nineteenth (1/19th) of a penny in the pound sterling upon the capital value of all rateable property in the Ashburton Electric-power District, as defined by Proclamation proclaiming the said area dated the 17th day of November, 1921, and extended by Proclamation dated the 14th day of March, 1938; and that such special rate shall be an annual-recurring rate during the currency of such loan and be payable half-yearly on the 20th day of November and 20th day of May in each and every year during the currency of such loan, being a period of twenty (20) years or until the loan is fully paid off."

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H. G. KEMP, Engineer-Secretary.

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