

PALMERSTON NORTH CITY COUNCIL

RESOLUTION MAKING SPECIAL RATE

Transit Housing Loan, 1946, No. 3, £5,000

IN pursuance and in exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, the Palmerston North City Council hereby resolves as follows:—

"That, for the purpose of providing the interest and other charges on a loan of £5,000, authorized to be raised by the Palmerston North City Council under the above-mentioned Act, for the extension of the Transit Housing Centre at Hokowhitu, the said Palmerston North City Council hereby makes and levies a special rate of three-fortieths of a penny (3/40d.) in the pound on the rateable value (on the basis of the unimproved value) of all rateable property in the City of Palmerston North; and that such special rate shall be an annually recurring rate during the currency of such loan and shall be payable yearly on the 1st day of July in each and every year during the currency of such loan, being a period of ten (10) years or until the loan is fully paid off."

Carried this 19th day of August, 1946.

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A. E. MANSFORD, Mayor.

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