Consenting to the Raising of a Loan of £64,550 by the Motuoka Borough Council and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL
At the Government Buildings at Wellington, this 1st day of November, 1930
Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Motuoka Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section 22 of the Health Act, 1926, to raise a loan of sixty-four thousand five hundred and fifty pounds (£64,550) to be known as “Drainage Loan, 1926” (hereinafter called the said loan), to provide in pursuance and exercise of the powers and authorities conferred on him by section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him to do this act hereby determine as follows:

(1) The term for which the said loan or any part thereof may be raised shall be ten (10) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHEARRARD,
Clerk of the Executive Council.
(T. 49/343/9.)

Consenting to the Raising of a Loan of £5,500 by the Westland Catchment Board and Prescribing the Conditions Thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL
At the Government Buildings at Wellington, this 1st day of November, 1930
Present:

THE RIGHT HON. S. G. HOLLAND PRESIDING IN COUNCIL

WHEREAS the Westland Catchment Board (hereinafter called the said local authority) proposes, pursuant to the provisions of section 11 of the Local Government Loans Board Act, 1926, as set out in section 29 of the Finance Act, 1932 (No. 1), and of all other powers and authorities enabling him to do this act hereby determine as follows:

(1) The term for which the said loan or any part thereof may be raised shall be eight (8) years.

(2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.

(4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHEARRARD,
Clerk of the Executive Council.
(T. 49/343/9.)