

T A S M A N I A

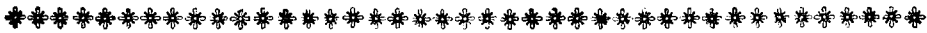


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ANNO QUINQUAGESIMO-SEXTO

VICTORIÆ REGINÆ,

No. 53.



AN ACT to authorise the raising of the sum of £67,600 by Debentures. A.D. 1892.

[21 December, 1892.]

WHEREAS by certain Acts of the Parliament of *Tasmania* the Governor in Council is authorised to grant, in accordance with the provisions of "The Local Public Works Loans Act, 1890," Loans to the Public Bodies named in the First Part of the Schedule hereto for certain Local Public Works, and the Treasurer of the Colony is by the last-mentioned Act directed to pay such Loans out of moneys raised by the issue and sale of Debentures under any Act passed for the purpose of raising money to be advanced under the provisions of the last-mentioned Act :

PREAMBLE.

54 Vict. No. 30.

And whereas by "The *Formby* Water Amendment Act, 1891," the Governor in Council is authorised to grant a Loan to the Board of the Town of *Devonport* for the purposes therein mentioned, and the Treasurer of the Colony is directed by the last-mentioned Act to pay such Loan out of moneys raised by the issue and sale of Debentures under any Act passed for the purpose of raising money to be advanced under the provisions of such last-mentioned Act :

55 Vict. No. 69.

And whereas the said Local Bodies and the Board of the Town of *Devonport* are desirous of obtaining Loans from the Governor in Council under the provisions of the before-mentioned Acts :

And whereas it is desirable that legislative authority should be given to the Governor to raise the sum of £67,600 by Debentures for that purpose :

Debentures, £67,600.

A.D. 1892.

Be it therefore enacted by His Excellency the Governor of *Tasmania*, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Governor may
issue Debentures.

1 The Governor may from time to time raise a sum not exceeding £67,600 by the issue and sale of Debentures charged and secured upon "The Consolidated Revenue Fund" for the purpose of granting Loans to the several Public Bodies mentioned in the Schedule hereto, not exceeding the amounts therein set opposite their respective names.

Loans to be
subject to
54 Vict. No. 30,
and 55 Vict.
No. 69.

2—(1.) Any Loan granted by the Governor in Council to the Public Bodies mentioned in the First Part of the said Schedule shall be under and subject to the provisions of "The Local Public Works Loans Act, 1890."

(2.) Any Loan granted by the Governor in Council to the Public Body mentioned in the Second Part of the said Schedule shall be under and subject to the provisions of "The *Formby* Water Amendment Act, 1891."

Redemption of
Debentures.

3 The Debentures issued under the provisions of this Act shall be redeemable in the year 1926.

Debentures to be
for sums not less
than £100, and
bearing interest at
£4 per cent.

4 All Debentures issued under this Act shall be issued for such sums not being less than One hundred Pounds, and on such terms as may be determined upon by the Governor in Council; and such Debentures shall bear interest at the rate of Four Pounds per centum per annum.

Payment of
interest on such
Debentures.

5 The interest on all Debentures issued under the authority of this Act shall be payable half-yearly, on the First day of *January* and the First day of *July* in every year; and all such interest shall be charged upon and be issued out of "The Consolidated Revenue Fund," and the principal moneys secured by such Debentures shall be a charge upon such Fund until repaid.

Preparation of
Debentures.

6 The Debentures to be issued under the authority of this Act shall be made out at the Treasury in such manner and form, and bearing such date, as shall be directed by the Governor, but so that the same shall in all cases be signed by the Treasurer, and be countersigned by the Governor; and such Debentures, and the interest accruing thereon respectively, shall be transferable by the delivery of such Debentures.

Governor in
Council may
make Regula-
tions.

7 It shall be lawful for the Governor in Council from time to time, subject to the provisions herein contained, to make such Regulations as may be necessary—

For regulating the manner in which Debentures shall be issued, and how or by what officer such Debentures shall be signed or otherwise authenticated, but so that the same shall in all cases be signed by the Treasurer, and countersigned by the Governor;

To provide for the manner of payment of the interest accruing thereon, and for the issue, if the Governor in Council thinks fit, of receipts or certificates for such interest annexed to such Debentures or otherwise;

To provide for the issue of new Debentures in lieu of any such Debentures worn or defaced which may be delivered up to be

Debentures, £67,600.

cancelled, and for the issue of new Debentures in lieu of such Debentures as may be lost, at such times, upon such securities, and under such conditions and precautions as the Governor in Council thinks fit; A.D. 1892.

Generally to make such Regulations for the safety and convenience of the holders of such Debentures, and the payment of interest upon the production or delivery of such receipts or certificates, or otherwise as may seem fit.

8 It shall be lawful for the Governor in Council, by such Regulations as aforesaid, to provide for the Registration of any such Debentures as may be delivered up by the holders thereof for that purpose, and for the delivery of certificates of such Registration in lieu thereof, which shall be transferable by entries in a Register which may be provided for that purpose, in such manner and subject to such conditions and restrictions as the Governor in Council may see fit. Registration of Debentures.

9 All Regulations made under the authority of this Act shall, when published in the *Gazette*, have the force of law, and they shall be laid before both Houses of Parliament forthwith if Parliament is then sitting, and if not, then within Twenty-one days after the commencement of the next Session: Provided, that the said Regulations shall come into full force and effect at such times as the Governor in Council appoints, either before or after the time within which the said Regulations are hereby directed to be laid before both Houses of Parliament. Regulations to have force of law, and to be laid before Parliament.

10 In case proof is made on oath by one or more witness or witnesses before any Judge or Commissioner of the Supreme Court, or before a Justice of the Peace in any part of the British Dominions, that any Debenture issued under this Act and not paid off has, by casualty or mischance, been burnt or otherwise destroyed, and if by such oath the amount of such Debenture is ascertained, then and in every such case the Governor in Council is hereby authorised, in case he is satisfied with such proof, to cause another Debenture or other Debentures of equal amount to be issued in lieu of such Debenture or Debentures so burnt or destroyed: Provided, that the person so receiving such new Debenture or Debentures shall give security to the Treasurer to the satisfaction of the Governor in Council, to deliver up to the Treasurer to be cancelled the Debenture so certified to be burnt or destroyed if, the same is thereafter found or produced, and to pay to the Treasurer for the purposes of this Act all such moneys as have been paid out of the Treasury as principal and interest on the new Debenture which may have been issued under this provision. Where Debentures have been burnt or destroyed others may be issued upon proof that the originals have been so burnt or destroyed.

Debentures, £67,600.

A.D. 1892.

S C H E D U L E.

FIRST PART.

	£
The Trustees of Longford Water District.....	2600
The Trustees of Latrobe Water District	10,000
The Trustees of Glenorchy Water District	12,000
The Municipal Council of Ross.....	1000
The Marine Board of Hobart.....	12,000
The Marine Board of Mersey.....	10,000

SECOND PART.

The Board of the Town of Devonport.....	20,000
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£67,600
