

T A S M A N I A.

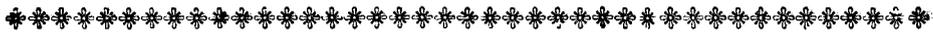


1860.

ANNO VICESIMO-QUARTO

VICTORIÆ REGINÆ,

No. 23.



AN ACT to enable the Municipal Council of the Town of *Launceston* to borrow £500 for the Improvement of a Piece of Land in the said Town known as *Victoria-square*.

[4 October, 1860.]

WHEREAS the Municipal Council of the Town of *Launceston* PREAMBLE. are desirous of fencing in, and otherwise improving, *Victoria-square*, in the Town of *Launceston*, as a place of recreation for the Burgesses; and to enable them to do so it is necessary to borrow at interest, by way of mortgage, a certain sum of Money, to be secured on the General Rate for the said Town: 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:—

1 It shall be lawful for the Municipal Council of the Town of *Launceston*, for the purpose aforesaid, to borrow at interest, on their credit, by mortgage of any of the Municipal Rates other than the Police and Water Rates, made or to be made by virtue of the power in that behalf in them vested, any sum or sums of Money not exceeding in the aggregate the sum of Five hundred Pounds; and if, after having borrowed the said sum or sums, the Council pays off the same, or any part or parts thereof, it shall be lawful for the Council again to borrow the amount so paid off, and so from time to time: Provided, that no sum or sums of Money shall be so borrowed, by mortgage or otherwise, on the security of any aid of Money given by the Government towards defraying any portion of the expenses of the Municipal Council of the said Town. Council empowered to borrow £500.

