

(b) the sum that is payable when calculated at the rate of interest actually charged by the lender on the amount of the principal moneys for the time being due and owing to the lender by the Trustees.

(3) A payment that is made by the Treasurer under this section shall be made out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly).

5—(1) If the Treasurer is called upon to make a payment to either of the lenders in consequence of giving a guarantee under section three the Treasurer shall, upon the demand of the lender and without any authority other than this section, make that payment to the lender out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly). Payment to lenders under the guarantee.

(2) The Trustees shall, upon demand being made on them by the Treasurer, pay to the Treasurer any amount paid to either of the lenders by the Treasurer under this section, together with interest thereon at the rate of five per cent per annum calculated from the day of payment by the Treasurer to the lender until repayment to him by the Trustees.

(3) All moneys received by the Treasurer from the Trustees under subsection (2) of this section shall be paid by the Treasurer into the Consolidated Revenue.

CIRCULAR HEAD MARINE BOARD LOAN.

No. 14 of 1966.

AN ACT to amend the *Circular Head Marine Board Loan Act 1950.* [20 July 1966.]

BE it 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—(1) This Act may be cited as the *Circular Head Marine Board Loan Act 1966.* Short title and citation.

(2) The *Circular Head Marine Board Loan Act 1950*, as subsequently amended, is in this Act referred to as the Principal Act.

2 Section three of the Principal Act is amended by omitting therefrom the symbol and numerals “\$320,000” and substituting therefor the symbol and numerals “\$500,000.00”. Power to borrow for certain works.