

DELORAINÉ WATER.

No. 18 of 1952.

AN ACT to amend the *Deloraine Water Act* 1902.
[15 May, 1952.]

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:—

Short title
and citation.

1—(1) This Act may be cited as the *Deloraine Water Act* 1952.

(2) The *Deloraine Water Act* 1902, as subsequently amended, is in this Act referred to as the Principal Act.

Rate may be
levied on the
annual value
of property.

2 Section thirty-five of the Principal Act is amended by omitting therefrom the words "Two shillings" and substituting therefor the words "Four shillings".

Power to
borrow.

3 Section forty-four of the Principal Act is repealed.

Power of
Council to
borrow
moneys for the
purposes of
the Principal
Act.

4—(1) The Warden Councillors and Electors of the Municipality of Deloraine (in this section referred to as "the Council") may, in accordance with the provision of the *Local Bodies Loans Act* 1881, borrow any sums of money not exceeding in the whole the sum of fifty-seven thousand pounds for the purposes of the Principal Act and may defray all costs, charges, and expenses incidental thereto.

(2) The provision of sections fourteen to twenty-five, inclusive, of the *Local Bodies Loans Act* 1881, shall not apply to the borrowing of any money under the authority of this section.

(3) Any debenture issued in pursuance of this section may, notwithstanding anything contained in section thirteen of the *Local Bodies Loans Act* 1881, provide for the repayment of the principal amount thereby secured and the payment of interest on the principal amount by such instalments of principal and interest combined as will secure the repayment thereof not later than forty years from the date of the debenture.

(4) A debenture may also provide for the payment of interest on the amount thereof at a rate not exceeding five pounds per cent per annum.