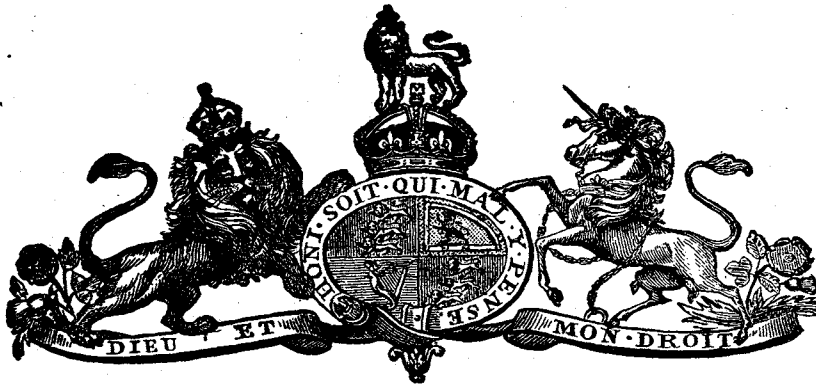


TASMANIA.



1920.

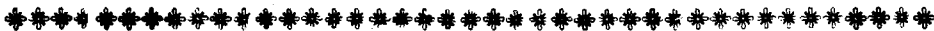
ANNO UNDECIMO.

GEORGI V. REGIS.

No. 22.

ANALYSIS.

- | | |
|--|---|
| 1. Short title, | 6. Proviso that Section 2 of 4 Vict. No. 30 not to apply. |
| 2. Interpretation, | 7. Power to Board to pay sums into sinking fund formed for liquidation of loan. |
| 3. Power of Board to borrow sum of £18,000, | 8. Interest to be fixed by Governor pursuant to Loans Act. |
| 4. What money to be charged to maintenance. | 9. Power to borrow to cease after Three years. |
| 5. Power for Governor to lend not exceeding £18,000. | |



AN ACT to authorise a further Loan of ^{A.D.} 1920.
 Eighteen thousand Pounds to the Marine Board of Circular Head, and for other purposes.
 [20 December, 1920.]

WHEREAS by an Act of the Parliament of Tasmania, 63 Victoriae No. 41, a provision is made for the construction of certain harbour works at Stanley, at a cost not exceeding the sum of Twenty-four thousand Pounds :

PREAMBLE.

And whereas by an Act of the Parliament of Tasmania, 2 Edwardi VII. No. 46, it was provided that the Marine Board of Circular Head should pay interest on the sum of Twelve thousand Pounds (part of the said sum of Twenty-four thousand Pounds), or so much thereof as should remain unpaid, at the rate therein men-

Circular Head Marine Board Loan.

A.D. 1920.

tioned, until the same should be fully paid and satisfied; and the said Board was thereby authorised from time to time to pay off the whole or any portion of the said sum of Twelve thousand Pounds :

And whereas by an Act of the Parliament of Tasmania, 7 Georgii V. No. 36, the Board was authorised to borrow from time to time on the security of the rates, funds, and property at the disposal of the Board any further sum or sums, not exceeding in the whole Eight thousand Pounds, for the purpose of constructing or completing such additional wharf accommodation (including storage sheds) as the Governor, on the recommendation of the Engineer-in-Chief, might expressly authorise and approve, and the Board was thereby empowered to apply and expend the said further sum or sums of money, with the approval of the Governor, for the purpose aforesaid :

And whereas it is desirable for the improvement of the Port of Stanley that the Marine Board of Circular Head should be authorised and empowered to borrow and expend certain additional moneys in constructing or completing such additional wharf accommodation (including storage sheds) as the Governor, on the recommendation of the Engineer for Works, or other officer of the Public Works Department or other person appointed by the Minister for Works for the purpose, may expressly authorise and approve :

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 :—

Short title.

1 This Act may be cited as “The Circular Head Marine Board Loan Act, 1920.”

Interpretation

2 In this Act—

“The Board” means the Marine Board of Circular Head :

“The Loans Act” means “The Local Public Works Loans Act, 1890,” and includes any amendments thereof :

“The Treasurer” means the Treasurer for the time being of the State of Tasmania.

Power of Board
to borrow sum of
£18,000

3 In addition to any moneys already borrowed or authorised to be borrowed by the Board, it shall be lawful for the Board to borrow, from time to time, on the security of the rates, funds, and property at the disposal of the Board, any further sum or sums of money not exceeding in the whole Eighteen thousand Pounds for the purpose of constructing or completing such additional wharf accommodation (including storage sheds) as the Governor, on the recommendation of the Engineer for Works, or other officer of the Public Works Department or other person appointed by the Minister for Works for the purpose, may expressly authorise and approve, and the Board is hereby empowered to apply and expend the said further sum or sums of money with the approval of the Governor for the purpose aforesaid.

Circular Head Marine Board Loan.

4 Moneys borrowed under the authority of this Act shall not be used for or expended upon any work which, in the opinion of the Engineer for Works or other officer or person as aforesaid, should be charged to maintenance.

A.D. 1920.

What money to be charged to maintenance.

5 It shall be lawful for the Governor to grant, in accordance with the provisions of "The Loans Act," except so far as hereby varied, as a loan to the Board for the purposes before mentioned, on the security of the rates, funds, and property at the disposal of the Board, any sum or sums of money not exceeding Eighteen thousand Pounds in the whole, and any such sum or sums shall be defrayed out of moneys to be provided by Parliament for the purpose.

Power for Governor to lend not exceeding £18,000.

6 The proviso of Section Two of "The Local Public Works Loans Act, 1890," shall not apply to any loan authorised by this Act; but before any money is advanced under the provisions of this Act the plans and specifications of the proposed works, together with a report by the Engineer for Works or other officer or person as aforesaid upon the necessity for such works, and probable cost thereof, the sufficiency of the plans and specifications, and upon such other matters as the Engineer for Works or other officer or person may deem it desirable to refer in the said report, accompanied by a certificate that in his opinion the works can be completed for the amount proposed to be expended thereon, shall be submitted to and approved by the Governor.

Proviso that Section 2 of 54 Vict. No. 30 not to apply.

7 The Board may at any time from time to time pay to the Treasurer out of any surplus revenue at its disposal such sum (being Fifty Pounds or some multiple of Fifty Pounds) as the Board may deem proper for the purpose of augmenting any sinking fund under "The Loans Act" formed to liquidate any loan to the Board authorised by this Act, and the Treasury, upon receiving any such sum, shall credit the same in the books of the Treasury to such sinking fund so formed as aforesaid, and the sum so credited shall thenceforth form part of that sinking fund, and bear interest accordingly.

Power to Board to pay sums into sinking fund formed for liquidation of loan.

8 Interest, at a rate to be fixed and determined by the Governor from time to time, pursuant to "The Loans Act," and computed from the date of payment to the Board of the First instalment on account of the said loan, shall be payable by the Board to the Treasurer on the amount for the time being of the advance to the Board, and until repayment of the said loan: Provided that "The Local Public Works Loans Amendment Act, 1904," as amended by "The Local Public Works Loans Amendment Act, 1916," shall be read and construed in its application to the loan authorised by this Act as if the words "not exceeding Seven Pounds per centum per annum" in Section One thereof were omitted, and as if the words "One Pound Ten Shillings" were substituted for the words "One Pound" in Paragraph II. of Section Two thereof,

Interest to be fixed by Governor pursuant to Loans Act.

4 Ed. VII. No. 23.

6 Geo. V. No. 64.

Circular Head Marine Board Loan.

A.D. 1920.

Power to borrow
to cease after
three years.

9 If the money authorised to be borrowed by the Board under this Act, or any portion of such money, is not borrowed within Three years from the date of the passing of this Act, then the power to borrow, so far as such power has not then been exercised by the Board, shall cease and determine, and any money the Treasurer may be authorised to raise, or has raised, for the purposes of this Act shall, so far as the same has not been borrowed by the Board within the period aforesaid, be appropriated to such other purpose or purposes as Parliament may determine.