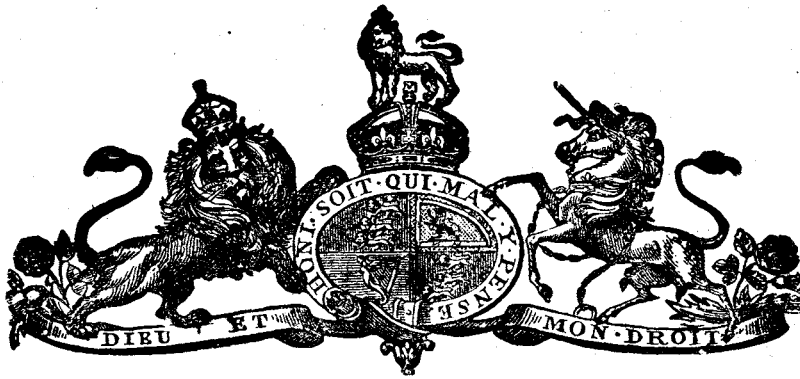


T A S M A N I A.



1919.

ANNO DECIMO

GEORGII V. REGIS.

No. 30.

ANALYSIS.

1. Corporation may borrow £50,000.
2. Corporation may reborrow.
3. Loan to be in addition to former loans.
4. Trustees may invest in such loans.
5. Short title.

AN ACT to enable the Mayor, Aldermen, and Citizens of the City of Launceston to borrow any sum or sums of Money, not exceeding Fifty thousand Pounds, for the purpose of supplying Light, Heat, and Motive Power to the Inhabitants of the said City and other places. [19 December, 1919.]

A.D. 1919.

WHEREAS it is expedient to empower the Mayor, Aldermen, and Citizens of the City of Launceston to borrow any sum or sums of money, not exceeding Fifty thousand Pounds, for the purpose of supplying light, heat, and motive power to the inhabitants of the City of Launceston and other places, under and in accordance with the provisions of "The Launceston Water and Light Act, 1895";

PREAMBLE.

City of Launceston Electricity Loans

A.D. 1919.

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 :—

Corporation may borrow £50,000.

1 It shall be lawful for the Mayor, Aldermen, and Citizens of the City of Launceston, to borrow, in accordance with the provisions of Part X. of "The Launceston Water and Light Act, 1895," such additional sum or sums of money, not exceeding Fifty thousand Pounds, as the Municipal Council of the said City shall from time to time determine, for the purpose of supplying light, heat, and motive power to the inhabitants of the said City and other places, under and in accordance with the provisions of "The Launceston Water and Light Act, 1895."

Corporation may reborrow.

2 If after having borrowed any sum or sums of money under the authority of this Act, the Mayor, Aldermen, and Citizens of the said City shall pay the same, or any part thereof, it shall be lawful for them from time to time to borrow again the sum or sums which they shall have paid.

Loan to be in addition to former loans.

3 The sum of money hereinbefore mentioned may be borrowed in addition to any sum or sums of money previously borrowed by the Mayor, Aldermen, and Citizens of the City of Launceston, under the authority of "The Launceston Water and Light Act, 1895," or under the authority of "The City of Launceston Loans Act, 1896," or of "The City of Launceston Loans Act, 1897," or of "The City of Launceston Loans Act, 1901," or "The City of Launceston Loans Act, 1904," or "The City of Launceston Loans Act, 1909," for the purpose of supplying light, heat, and motive power to the inhabitants of the said City or other places; and all the provisions of Part X. of "The Launceston Water and Light Act, 1895," together with the provisions of Sections Six and Seven of "The Launceston Water and Light Act, No. 2," shall be applicable to any sum or sums of money borrowed under this Act.

Trustees may invest in such loans.

4 It shall be lawful for the trustees for the time being of any bank for savings in Tasmania, now or hereafter to be established, and the trustees of any "certified friendly society," under "The Friendly Societies Act," to advance and lend to the Council upon the security aforesaid, any sum of money which the Corporation is authorised to borrow as aforesaid, anything in any Act to the contrary notwithstanding.

Short title.

5 This Act may be cited as "The City of Launceston Electricity Loans Act, 1919."