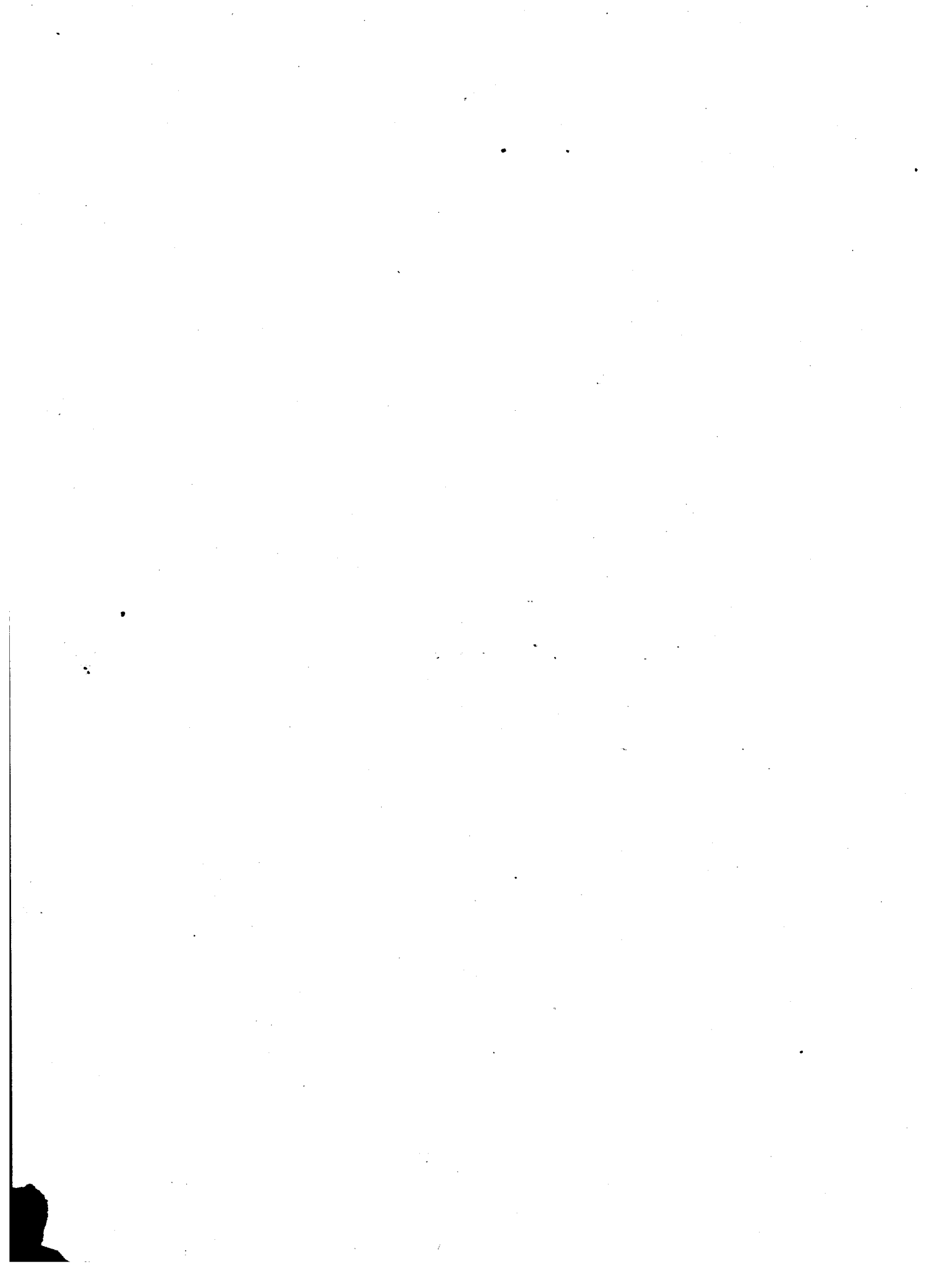


THE DEBENTURES, INSCRIBED STOCK
AND TREASURY BILLS ACT (No. 2),
1916-17.

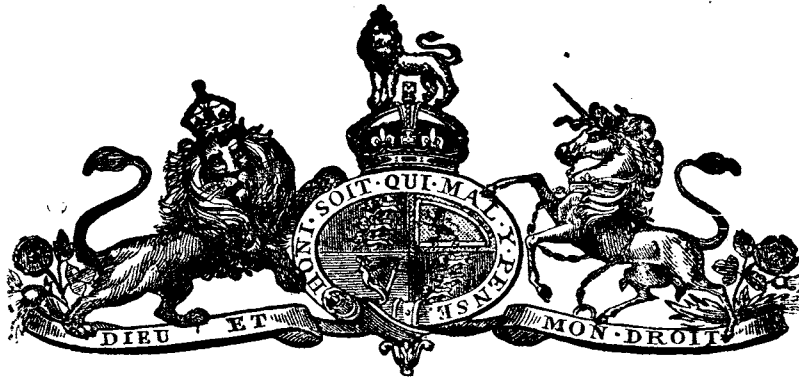
ANALYSIS.

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| <ol style="list-style-type: none">1. Short title.2. Interpretation.3. Treasurer authorised to borrow £278,313 6s. 5d.
Power to reborrow.4. Money chargeable on revenue.5. Money may be borrowed in accordance with 59 Vict. No. 6, 52 Vict. No. 55, or 55 Vict. No. 2.6. Rate of interest, and when payable.7. Date when money repayable.8. Treasurer may dispense with signature of lender.9. Power of attorney made solely for dealing with stock need not be stamped or registered.10. Provisions of Sections 5-9 of 41 Vic. No. 3 applicable.11. Appropriation of £720 yearly to redeem £72,000. | <ol style="list-style-type: none">Appropriation of £223 yearly to redeem £7000.Appropriation of £1220 yearly to redeem £15,000.Appropriation of £63 yearly to redeem £2000.Appropriation of £2525 yearly to redeem £252,588.Certain sums to form part of Public Debts Sinking Fund.
Commissioners may invest moneys.12. In case of friendly society or branch, Treasurer may issue stock or Treasury bills in names of trustees for the time being.13. Treasurer may apply a certain sum of £4000 to pay off certain stock.14. Amendment of Section 10 of 6 Geo. V. No. 69 |
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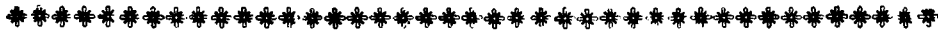


1917.

ANNO SEPTIMO

GEORGII V. REGIS.

No. 61.



AN ACT to authorise the Inscription of Stock and Issue of Debentures or Treasury Bills for the purpose of borrowing a Sum not exceeding Two hundred and seventy-eight thousand three hundred and thirteen Pounds Six Shillings and Five Pence.

A.D.
1917.

[23 February, 1917.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow money not exceeding the sum of Two hundred and seventy-eight thousand three hundred and thirteen Pounds Six Shillings and Five Pence, at any one time, in the manner hereinafter mentioned: PREAMBLE.

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 This Act may be cited as “The Debentures, Inscribed Stock, and Treasury Bills Act (No. 2), 1916-17.” Short title.

Debentures, Inscribed Stock & Treasury Bills (No. 2).

A.D. 1917.

Interpretation.

2 In this Act—

“Commissioners” means the Commissioners of the Public Debts Sinking Fund constituted under “The Public Debts Sinking Fund Act, 1881”:

“Treasurer” means the Treasurer for the time being of this State.

Treasurer
authorised to
borrow
£278,313 6s. 5d.

3—(1) It shall be lawful for the Treasurer to raise, borrow, and receive under the authority of this Act, by the issue and sale of local inscribed stock, inscribed stock, debentures or Treasury bills, or all or any of the said means, a total sum not exceeding Two hundred and seventy-eight thousand three hundred and thirteen Pounds Six Shillings and Five Pence for the purposes mentioned in the schedule hereto.

Power to
reborrow.

(2) Whenever any moneys so borrowed are borrowed for a shorter period than the time limited by Section Seven of this Act, it shall be lawful for the Treasurer, so often as any moneys so borrowed for any such shorter period become repayable, and for the purpose of repaying the same, to again borrow and receive, under the authority of this Act, any sum or sums of money sufficient for that purpose.

Money
chargeable on
revenue.

4 Any sum of money borrowed under the authority of this Act, and all interest at any time due thereon, shall be charged and secured on the Consolidated Revenue.

Money may be
borrowed in
accordance with
59 Vict. No. 6,
52 Vict. No. 55, or
55 Vict. No. 2.

5 Any money authorised by this Act to be borrowed or raised may be borrowed or raised—

- i. In the case of local inscribed stock, in the manner provided by “The Local Inscribed Stock Act, 1895” : or
- ii. In the case of inscribed stock in the manner provided by “The Inscribed Stock Act, 1889” : or
- iii. In the case of debentures as provided by this Act : or
- iv. In the case of Treasury bills, by the issue and sale of Treasury bills in accordance with the provisions of “The Treasury Bills Act, 1891”—

or partly in all or any of the said ways, as the Treasurer may determine, as fully in all respects as if the provisions of the said Acts, save so far as is herein provided to the contrary, had been re-enacted in this Act.

Rate of interest,
and when payable.

6 Every sum borrowed under the authority of this Act shall bear interest at a rate per centum per annum, to be fixed and determined by the Governor, and if borrowed in the manner provided by “The Local Inscribed Stock Act, 1895,” such interest shall be payable quarterly on the First day of January, the First day of April, the First day of July, and the First day of October in every year; or if borrowed in the manner provided by “The Inscribed Stock Act, 1889,” such interest shall be payable half-yearly on the First day of January and the First day of July in every year; or if borrowed by debentures or Treasury bills, such interest shall be paid half-yearly from the dates upon which such debentures or Treasury bills, as the case may be, are issued.

*Debentures, Inscribed Stock & Treasury Bills (No. 2).***7** Any money borrowed under the authority of this Act—

A.D. 1917.

- i. In accordance with the provisions of "The Local Inscribed Stock Act, 1895," shall be repayable not later than the year One thousand nine hundred and forty :
- ii. In accordance with the provisions of "The Inscribed Stock Act, 1889," shall be repayable not later than the year One thousand nine hundred and fifty-eight :
- iii. By debentures, shall be repayable at date to be fixed by the Governor, at the Treasury, Hobart, or at such other place as the Governor may appoint :
- iv. By Treasury bills, shall be repayable at the Treasury, Hobart, or at such other places as the Governor may appoint, not later than Five years from the date of issue.

Date when
money repayable.
59 Vict. No. 6.
52 Vict. No. 55.

8 The Treasurer may, by writing under his hand, from time to time dispense with the name of any person from whom any money is borrowed under this Act being signed in "The Local Inscribed Stock Book," and thereupon the certificate authorised to be issued under "The Local Inscribed Stock Act, 1895," shall be issued to such person.

Treasurer may
dispense with
signature of
lender.

9 Any power of attorney made solely for the purposes of this Act shall not be subject to any stamp duty now or hereafter imposed by any Act, and it shall not be necessary to register such power of attorney in the office of the Registrar of Deeds, notwithstanding anything to the contrary contained in the Act 24 Victoriae No. 3.

Power of
attorney made
solely for dealing
with stock need
not be stamped or
registered.

10 The provisions of Sections Five to Nine inclusive of the Act 41 Victoriae No. 3 shall be applicable to all debentures under this Act, and such sections shall, with any necessary alterations, be deemed to be incorporated with this Act.

Provisions of
Sections 5 to 9 of
41 Vict. No. 3
applicable.

11—(1) Out of the Consolidated Revenue there shall and may be paid and payable to the Commissioners the several yearly sums hereinafter mentioned, namely :—

Appropriation of
£720 yearly to
redeem £72,000.

- i. The yearly sum of Seven hundred and twenty Pounds from the First day of July, One thousand nine hundred and seventeen, for the purpose of redeeming the sum of Seventy-two thousand Pounds authorised for public works mentioned in the schedule of Act 5 Geo. V. No. 10 :
- ii. The yearly sum of Two hundred and twenty-three Pounds for a period of Twenty years from the First day of July, One thousand nine hundred and seventeen, for the purpose of redeeming the sum of Seven thousand Pounds authorised for the renewals of bridges generally, and mentioned in the schedule to this Act :

Appropriation of
£223 yearly to
redeem £7000.

Debentures, Inscribed Stock & Treasury Bills (No. 2).

A.D. 1917.

Appropriation of
£1220 yearly to
redeem £15,000.

Appropriation of
£63 yearly to
redeem £2000.

Appropriation of
£2525 yearly to
redeem
£252,588.

Certain sums to
form part of
Public Debts
Sinking Fund.

Commissioners
may invest
moneys.

In case of
friendly society
or branch,
Treasurer may
issue stock or
Treasury bills in
names of trustees
for the time
being.

iii. The yearly sum of Twelve hundred and twenty Pounds for a period of Ten years from the First day of July, One thousand nine hundred and seventeen, for the purpose of redeeming the sum of Fifteen thousand Pounds authorised for the renewal and repairs of bridges destroyed or damaged by floods, and mentioned in the schedule to this Act :

iv. The yearly sum of Sixty-three Pounds for a period of Twenty years from the First day of July, One thousand nine hundred and seventeen, for the purpose of redeeming the sum of Two thousand Pounds authorised for the renewal of jetties generally, and mentioned in the schedule to this Act :

v. The yearly sum of Two thousand five hundred and twenty-five Pounds, from the First day of July, One thousand nine hundred and seventeen, for the purpose of redeeming the sums of One hundred and four thousand two hundred and seventy-five Pounds, One hundred and twenty-nine thousand three hundred and sixty-three Pounds, Fourteen thousand four hundred and fifty Pounds, and Four thousand five hundred Pounds authorised for public works mentioned in the schedule to this Act.

(2) All such yearly sums shall be paid as the Governor by any warrants under his hand orders and directs, and when received by the Commissioners, shall be paid by them into and form part of the Public Debts Sinking Fund, and shall be moneys at the disposal of the Commissioners for the purposes of "The Public Debts Sinking Fund Act, 1881."

(3) The said Commissioners may invest all or any of the moneys received by them out of the Consolidated Revenue under the provisions of this Act, and the interest or other profit on any such moneys, in such securities as the Governor shall from time to time prescribe as securities in which investments may be made by the Commissioners.

12 The Treasurer of the State, in any case where he borrows from a friendly society or branch thereof, may issue the stock, debentures, or Treasury bills, as the case may be, in the names of the trustees for the time being of the society or branch without actually naming them; and upon the repayment by the Treasurer of any moneys borrowed, the receipt of any Two or more persons purporting to sign as trustees for the time being of the society or branch shall be a full discharge to the Treasurer for all moneys in and by such receipt acknowledged to be repaid, and the Treasurer shall not be bound to enquire whether the persons so signing are actually trustees, or to see to the application, or be answerable for the loss or misapplication of any moneys so repaid.

Debentures, Inscribed Stock & Treasury Bills (No. 2).

13 The sum of Four thousand Pounds authorised by law to be set apart out of the Consolidated Revenue for the year ending the Thirtieth day of June, One thousand nine hundred and seventeen, for payment into the Sinking Fund formed under "The Marine Board of Strahan Loan Act, 1898," shall be applied by the Treasurer in paying off local inscribed stock falling due in the year One thousand nine hundred and seventeen, as follows:—

£

Under Act 5 Edw. VII. No. 43..... 4000

A.D. 1917.

Treasurer may apply a certain sum of £4000 to pay off certain stock.

62 Vict. No. 54.

14 Section Ten of "The Inscribed Stock and Treasury Bills Act (No. 2) 1915-16," is hereby amended by omitting from the Third and Fourth lines thereof the words "Four thousand five hundred and ninety-three Pounds," and inserting in their stead the words "Four thousand six hundred and eight Pounds."

Amendment of Section 10 of 6 Geo. V. No. 69

SCHEDULE.

	£	s.	d.	£	s.	d.
For the redemption of Local Inscribed Stock falling due during the year 1916—						
64 Vict. No. 75.....	100	0	0			
3 Ed. VII. No. 26	125	6	5	225	6	5
For Public Works authorised by "The Public Works Execution Act," No. 1, 1916 (7 Geo. V. No. 25) .....	...			104,275	0	0
For Public Works authorised by "The Public Works Execution Act," No. 1, 1917 (7 Geo. V. No. 59) —						
For renewals of bridges generally .....	...			7000	0	0
For renewal of jetties generally				2000	0	0
For renewal and repairs of bridges destroyed or damaged by floods .....	...			15,000	0	0
For other Public Works				129,363	0	0
For the purpose of "The Hydro-Electric Loans and Works Act, 1916" (7 Geo. V. No. 7, Part 2).....	...			14,450	0	0
For the purposes of "The Hydro-Electric Claims Settlement Act, 1917 (7 Geo. V. No. 58) .....	...			1500	0	0
For the purpose of "The Wallsend Colliery Tramway Purchase Act, 1916" (7 Geo. V. No. 27) .....	...			4500	0	0
				<u>£278,313</u>	<u>6</u>	<u>5</u>

