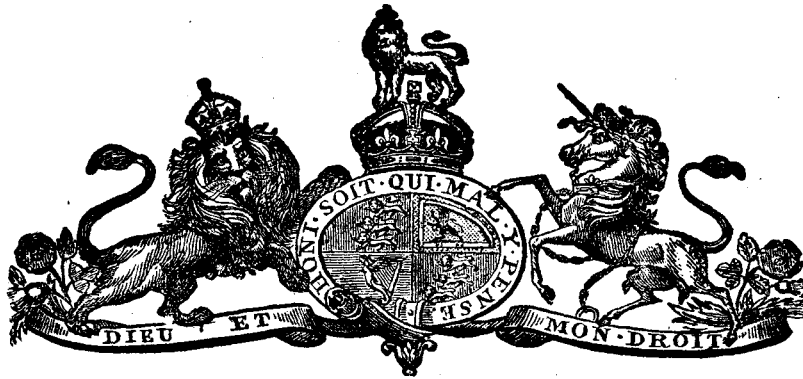


TASMANIA.



1909.

ANNO NONO

EDWARDI VII. REGIS,

No. 20.

ANALYSIS.

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| <ul style="list-style-type: none"> 1. Short title. 2. Interpretation. 3. Power to borrow £20,000. 4. Sums to be additional to sums already borrowed. 5. Rate of interest. 6. Provisions of Part XII. of 57 Vict. No. 11, or of 43 Vict. No. 22, to be applicable. | <ul style="list-style-type: none"> 7. Corporation empowered to pay off and reborrow. 8. Governor may guarantee interest on loan. 9. Savings banks may invest in such loans. 10. Government may lend under 54 Vict. No. 30. |
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AN ACT to enable the Mayor, Aldermen, and Citizens of the City of *Hobart* to borrow any Sum or Sums of Money, not exceeding Twenty thousand Pounds, for the purpose of constructing, improving, and paving the Streets within the City of *Hobart*.

A.D. 1909.

[22 December, 1909.]

WHEREAS it is expedient that the Corporation should be empowered to borrow any sum or sums of money, not exceeding Twenty thousand Pounds, for the purpose of constructing, improving, and paving with suitable material the streets within the City of *Hobart*: PREAMBLE.

4d.]

Hobart Corporation Loan.

- A.D. 1909.** — 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 for all purposes as “The *Hobart Corporation Loans Act, 1909.*”
- Interpretation.** **2** In the construction and for the purposes of this Act, unless the context otherwise determines :—
 The expression “the said city” shall mean the City of *Hobart* :
 The expression “the Corporation” shall mean the Corporation of the Mayor, Aldermen, and citizens of the City of *Hobart* :
 The expression “the Corporation Acts” shall mean “The *Hobart Corporation Act, 1893,*” and any Act amending the same :
 The expression “the Council” shall mean the Municipal Council of the City of *Hobart*.
- Power to borrow £20,000.** **3** It shall be lawful for the Corporation to borrow, on the security of the rates levied under the authority of the Corporation Acts, such sum or sums of money not exceeding Twenty thousand Pounds, as the Council deems necessary, for the purpose of constructing, improving, and paving with such material as may be considered suitable the streets within the said city.
- Sums to be additional to sums already borrowed.** **4** The sum or sums which the Corporation may borrow under the authority of this Act shall be in addition to any sum or sums of money previously borrowed or authorised to be borrowed by or on behalf of the Corporation under the authority of any former Act.
- Rate of interest.** **5** The interest payable upon any money borrowed under the authority of this Act and the contribution towards the sinking fund established for the redemption of the amount hereby authorised to be borrowed shall not in the aggregate exceed Six Pounds Ten Shillings per centum per annum on the amount thereof.
- Provisions of Part XII. of 57 Vict. No. 11, or of 43 Vict. No. 22, to be applicable.** **6** The provisions of Part XII. of “The *Hobart Corporation Act, 1893,*” shall be applicable to any sum or sums of money borrowed under this Act, or in the alternative any sum or sums of money borrowed under the authority of this Act shall be subject to the provisions of “The *City of Hobart Town Loans Consolidation Act, 1880,*” and any Act amending the lastmentioned Act.
- Corporation empowered to pay off and re-borrow.** **7** If, after having borrowed any sum or sums of money under the authority of this Act, the Corporation shall repay the same or any part thereof, it shall be lawful for the Corporation again to borrow the sum or sums so paid off, and so from time to time

Hobart Corporation Loan.

8 In order to facilitate the borrowing by the Corporation of the said sum or sums of money it shall be lawful for the Government of *Tasmania* to guarantee the payment of interest for the same or any part thereof to the lenders: Provided that in every such case, and so far as the Government of *Tasmania* in consequence of such guarantee advances and pays any sum or sums of money to any lender, all moneys so paid shall be and the same are hereby declared to be a first or primary charge upon the revenues of the Council, and the Treasurer for the time being of *Tasmania* shall have and may exercise in that event all or any of the powers given to the holders of debentures by "The City of *Hobart Town* Loans Consolidation Act, 1880," and any Act amending the same.

A.D. 1909.
 Government
 may guarantee
 interest on loan.

9 It shall be lawful for the trustees for the time being of any bank for savings in *Tasmania* now established, or hereafter to be established, to advance and lend to the Corporation upon the security aforesaid the whole or any part of the said sum or sums of money which the Corporation is authorised to borrow under this Act, anything in the Act of Council of 12 *Victoria* No. 1 to the contrary notwithstanding.

Savings banks
 may invest in
 such loans.

10 The Governor is hereby authorised, from time to time, out of the moneys of the Crown in *Tasmania*, or out of such sums as may be provided for the purpose, to lend to the Corporation the whole or any part of the said sum or sums of money which the Corporation is authorised to borrow under this Act. Such loan shall be made under the provisions of "The Local Public Works Loans Act, 1890," and any Act amending the same: Provided that it shall not be necessary to lay before either House of Parliament plans and specifications of any proposed works, nor the report of the Engineer-in-Chief thereon, as provided in Section Two of "The Local Public Works Loans Act, 1890." The said sum or sums shall be paid to the Corporation at such times and in such manner as the Governor shall determine.

Government
 may lend under
 54 Vic. No. 30.

