

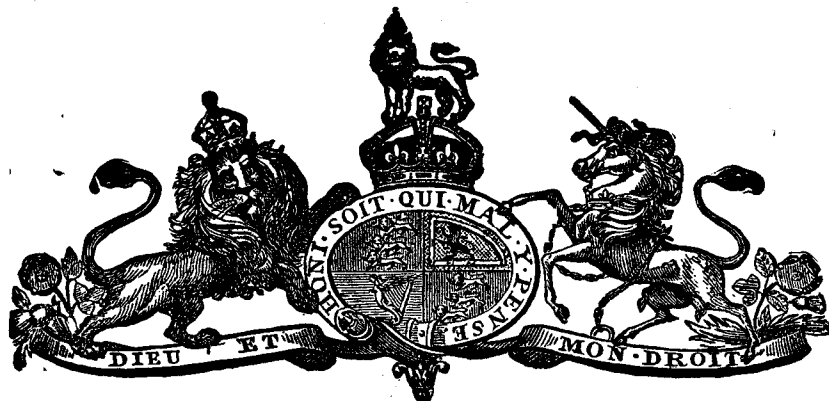
THE HOBART CORPORATION LOANS ACT, 1915.

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6d.]

TASMANIA



1915.

ANNO SEXTO

GEORGII V. REGIS.

No. 20.

AN ACT to enable the Mayor, Aldermen, and Citizens of the City of Hobart to borrow any Sum or Sums of Money not exceeding Ninety-six thousand Pounds, for the purpose of increasing and improving the Supply of Water to the City of Hobart and the Suburbs thereof, and any Sum or Sums of Money not exceeding Fourteen thousand six hundred and thirty Pounds for certain other purposes. [16 December, 1915.]

A.D.
1915.

WHEREAS it is expedient that the Corporation of Hobart should be empowered to borrow the sum or sums of money hereinafter specified for the respective purposes hereinafter set forth :

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 for all purposes as “The Hobart Corporation Loans Act, 1915.”

Short title.

2 In this Act, unless the context otherwise determines—
“The said city” means the City of Hobart :

Interpretation.

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57 Vict. No. 11.
5 Geo. V. No. 21.

57 Vict. No. 25.

"The Corporation" means the Corporation of the Mayor, aldermen, and citizens of the City of Hobart :

"The Corporation Acts" means "The Hobart Corporation Acts, 1893 and 1914," and any Act amending the same :

"The Council" means the Municipal Council of the City of Hobart :

The expression "The Water Acts" shall mean "The Hobart Water Act, 1893," and any Act amending the same.

Power to borrow
£96,000 in con-
nection with
water supply.

3 It shall be lawful for the Corporation to borrow on the security of the water rates levied under the authority of the Water Acts, such sum or sums of money not exceeding Ninety-six thousand Pounds, as the Council deems necessary, for the purpose of increasing and improving the supply of the water to the said city and the suburbs thereof (including the completion of the Ridgeway Reservoir), and generally for the purposes of the Water Acts.

Power to borrow
£14,630 for
certain other
purposes.

4 It shall be lawful for the Corporation from time to time to borrow and take up at interest, on the security of the revenues of the Corporation other than the water rates levied under the authority of the Water Acts, such sum or sums of money as the Council deems necessary for the respective purposes hereinafter in this section set forth, not exceeding in each case the sum of money herein mentioned in respect of each such purpose :—

	£	s.	d.
i. For the purchase and improvement of the Domain Baths, not exceeding	1550	0	0
ii. For the improvement and extension of the Queenborough Baths, not exceeding	700	0	0
iii. For providing the purchase money paid or to be paid, for certain land at Long Beach, known as Harwood's land, and for defraying the costs and expenses incurred and to be incurred, in connection with the acquisition of such land, not exceeding	1380	0	0
iv. For the improvement of the Reserves and Recreation Grounds under the control of the Council, and for the purchase and acquisition of land and premises for Reserves and Recreation Grounds, not exceeding	6000	0	0
v. For the purchase, erection, and construction of poles, tunnels, wires, cables, transformers, and all machinery, apparatus, and works necessary for conveying, transmitting, distributing, or supplying electricity or electric current, not exceeding	5000	0	0
	<u>£14,630</u>	<u>0</u>	<u>0</u>

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5 The sum or sums which the Corporation may borrow under the authority and for the purposes 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.

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Sums to be additional to sums already borrowed.

6 The provisions of Part Twelve 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 last-mentioned Act.

Provisions of Part XII. of 57 Vict. No. 11 or of 43 Vict. No. 22 to be applicable.

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.

Corporation empowered to pay off and reborrow.

8 In order to facilitate the borrowing by the Corporation of the said 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, 1890," and any Act amending the same.

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 Victoriae No. 1, to the contrary notwithstanding.

Savings banks may invest in such loans.

10 It shall be lawful for the Corporation to borrow, and the Governor is hereby authorised from time to time, out of the moneys of the Crown of Tasmania, or out of such sums as may be provided for the purpose, to lend to the Corporation, on the security of the water-rates hereinbefore mentioned in regard to moneys borrowed under the authority of Section Three hereof, and on the security of the entire revenues of the Corporation other than the said water-rates in regard to moneys borrowed under the authority of Section Four hereof, 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,

Governor may lend under 54 Vict. No. 30.

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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.