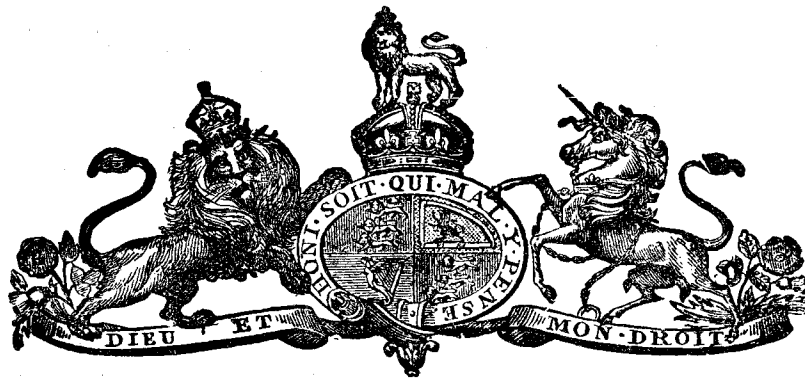


T A S M A N I A.



1925.

ANNO SEXTO DECIMO

GEORGII V. REGIS.

No. 9.

ANALYSIS.

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AN ACT to authorise a Loan to the Fire ^{A.D.} 1925.
 Brigade Board of the City of Hobart, and
 for other purposes. [26 October, 1925.]

BE it 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 Hobart Fire Brigade Board Short title. Loan Act, 1925.”

4d.]

Hobart Fire Brigade Board Loan.

A.D. 1925.

Interpretation.

Board may borrow £12,000, and Governor may grant loan to Board.

Terms of loan.

Interest.

15 Geo. V. No. 42.

Sinking fund.

Administrative charge.

Dates for payment.

Interest and other moneys payable by the Board to be included in yearly accounts of Board.

Sinking fund account.

Auditor-General's certificate and effect thereof.

2 In this Act "the Board" means the Fire Brigade Board of the City of Hobart.

3 It shall be lawful for the Board to borrow, and for the Governor to grant as a loan to the Board under the provisions of this Act, any sum or sums of money not exceeding in the whole the sum of Twelve thousand Pounds for the purpose of enabling the Board to erect, on certain land situate in Argyle-street, Hobart, and belonging to the Board, cottages for occupation by firemen in the permanent employment of the Board, and to improve and extend the existing fire-station belonging to the Board, and situate in Argyle-street, Hobart, aforesaid.

4—(1) The Board shall pay to the Treasurer, upon or in respect of the moneys advanced as a loan to the Board under the provisions of this Act—

i. Interest at a rate to be fixed in accordance with the provisions of Paragraph ii. of Subsection (1) of Section Two of the State Loans to Local Bodies Act, 1924, and in the same manner as if the Board were a local body within the meaning of that Act :

ii. A sum of money per annum equal to Three Pounds per centum of the sum or sums advanced, as a contribution towards a sinking fund for the redemption of such advances : and

iii. An administrative charge on the sum or sums advanced at the rate of Five Shillings per centum per annum.

(2) Until the Auditor-General shall certify that any such loan as aforesaid has been completely liquidated, the interest and other moneys hereinbefore mentioned shall be payable in respect thereof half-yearly, on the first day of January and the first day of July in each year.

5 All interest and other moneys aforesaid, payable by the Board to the Treasurer in any year on account of the said loan, shall be included by the Board in the outlay as estimated by the Board for maintaining the Brigade in that year.

6 The amount of every payment made by the Board to the Treasurer by way of sinking fund contribution shall be placed in the books of the Treasury in the joint names of the Treasurer and the Board in an account intituled as of such loan ; and the Treasurer shall, on the thirty-first day of December in every year, credit such account with interest at the rate of Five Pounds per centum per annum on the amount of such account.

7 Upon the Auditor-General certifying that such loan has been completely liquidated—

i. The Board shall thereupon be freed and discharged from all payments to the Treasurer of principal, interest, and sinking fund contributions in respect of such loan : and

Hobart Fire Brigade Board Loan.

ii. The Treasurer shall apply the moneys then standing to the credit of the aforesaid account, so far as the same shall thereunto extend, in redemption of local inscribed stock, or other State securities within the meaning of the State Securities Act, 1918.

A.D. 1925.

3 Geo. V. No. 8.

8 All moneys paid to the Board on account of the loan authorised by this Act shall, until repayment thereof, and all interest from time to time until payment thereof (subject only to the charges created by Section Nine of the Hobart Fire Brigade Board Loans Act, 1910, and Section Seven of the Hobart Fire Brigade Board Loan Act, 1913), be and remain a charge in favour of the Treasurer upon all the estate and interest of the Board in any lands belonging to the Board, and situate in the City of Hobart, or the suburbs thereof, and in all other property of the Board, in priority to all liabilities of the Board other than in respect of the said loan, but subsequent to any tax or rent payable to the Crown by the Board in respect of any of the said lands.

Security

1 Geo. V. No. 33.

4 Geo. V. No. 34.

9 No part of the said sum of Twelve thousand Pounds shall be paid to the Board for the purposes of this Act until plans and specifications of the proposed works shall have been submitted to the Engineer-in-Chief, and he shall have certified in writing that he is satisfied with the manner in which the Board proposes to spend the money to be advanced, and that the plans and specifications are sufficient.

No part of loan to be paid without certificate of Engineer-in-Chief.

10 It shall be lawful for the Treasurer to raise, borrow, and receive a total sum not exceeding Twelve thousand Pounds for the purposes of this Act.

Power to Treasurer to raise £12,000

