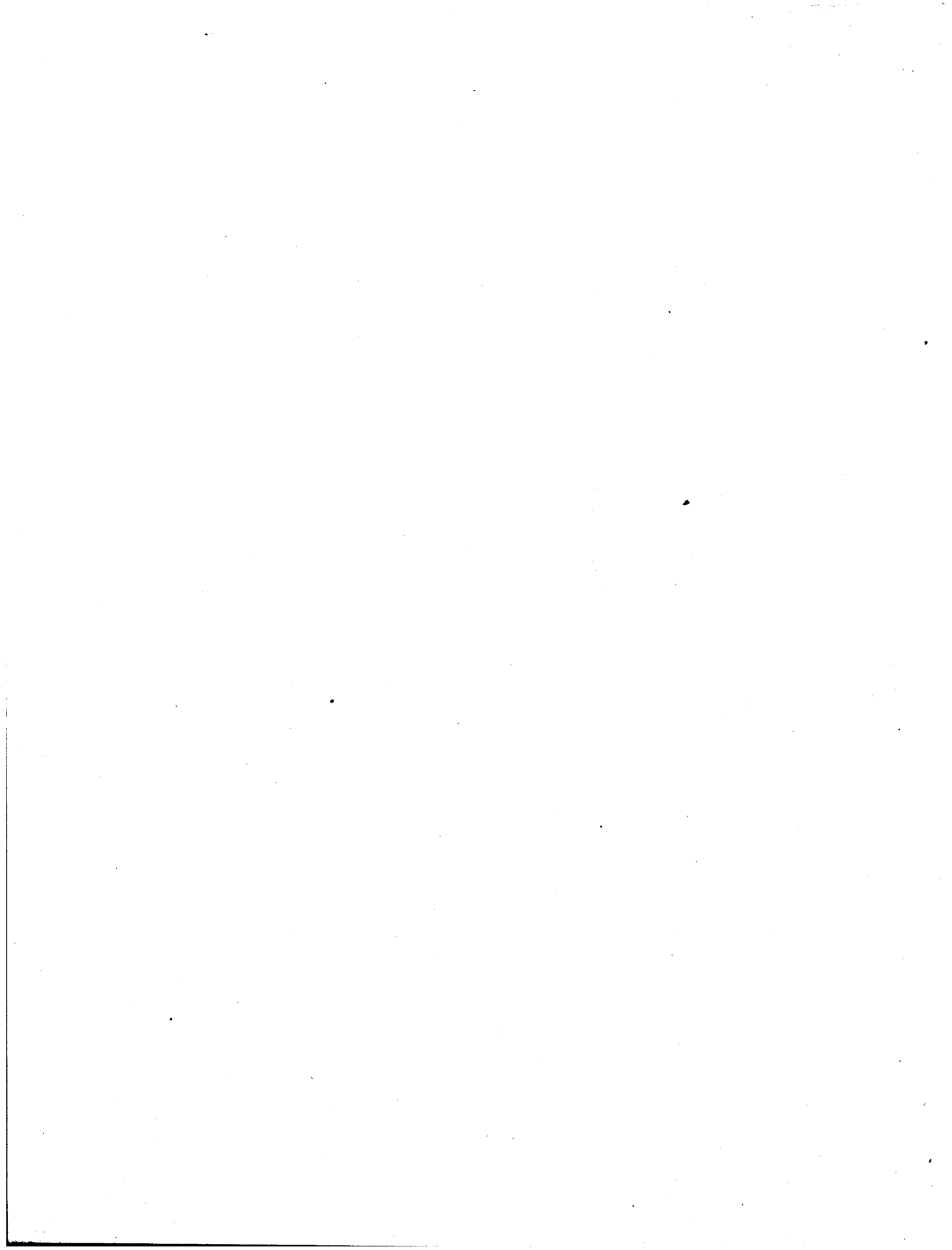


THE HYDRO-ELECTRIC LOAN AND WORKS ACT, 1916.

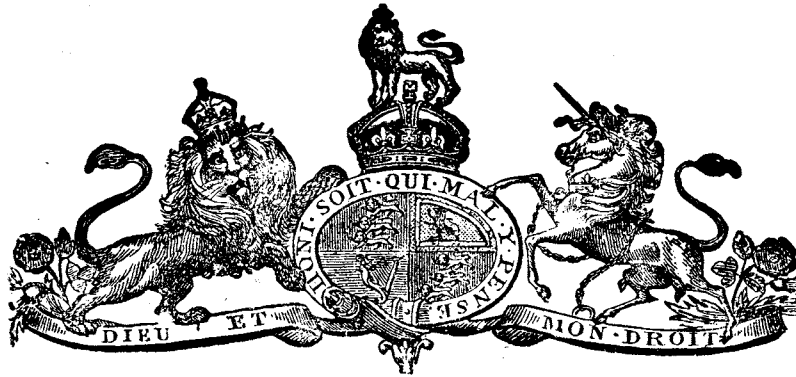
ANALYSIS.

- | | |
|---|--|
| <ol style="list-style-type: none">1. Short title.2. Interpretation.3. Amendment to Sections 7 and 11 of 5 Geo. V. No. 4.4. Minister to cause works to be constructed. Schedule (1).
Provisions in 5 Geo. V. No. 4 and Complex Ores Acts to be applicable.5. Appropriation for works in Schedule (1).6. Treasurer authorised to borrow £150,000 from the Bank.7. Treasurer may issue debentures to provide for repayment of loan and interest. | <ol style="list-style-type: none">8. Limit of issue of debentures.
How same to be signed, &c.9. Redemption of debentures.
Appropriation.10. Loan to be paid off by instalments of principal and interest.11. When debentures redeemable.12. Presentation of debenture for payment.
On delivery up of debenture same to be marked cancelled.13. Amount paid to redeem debenture to be regarded as payment partly of principal and partly of interest in accordance with the table in Schedule (2). |
|---|--|

8d.]



TASMANIA.



1916.

ANNO SEPTIMO

GEORGI V. REGIS.

No. 7.



AN ACT to provide for the Execution of ^{A.D.} **1916.**
certain Works for the purpose of further
developing and extending the State Hydro-
Electric Works, and to authorise the Trea-
surer of the State to raise money not
exceeding One hundred and fifty thousand
Pounds for that purpose, by loan from the
Commonwealth Bank of Australia, and for
other purposes. [8 December, 1916.]

WHEREAS it is expedient that provision should be made for the PREAMBLE.
execution of certain work for further developing and extending the
State Hydro-Electric Works, and that the Treasurer of Tasmania should
be authorised to borrow from the Commonwealth Bank of Australia
the sum of One hundred and fifty thousand Pounds for the purpose
aforesaid :

And whereas the said Bank has agreed to lend the said Treasurer the
said sum upon having the repayment thereof with interest thereon
secured in manner hereinafter appearing :

Hydro-Electric Loan and Works.

A.D. 1916.

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 Hydro-Electric Loan and Works Act, 1916."

Interpretation.

2 In this Act, unless the context otherwise requires—

"Bank" means the Commonwealth Bank of Australia :

"Debentures" mean debentures issued under the authority of this Act :

"Minister" means the Minister of the Crown to whom the administration of "The Complex Ores Act, 1909," and its amendments is for the time being committed by the Governor :

"Schedule" means schedule to this Act :

"State Hydro-Electric Works" means the Hydro-Electric Works and undertaking purchased under "The Hydro-Electric Purchase Act, 1914," and includes all works and undertakings added thereto or which by any Act are deemed part thereof :

"Treasurer" means the Treasurer, for the time being, of the State of Tasmania.

5 Geo. V. No. 4.

Amendment to Sections 7 and 11 of 5 Geo. V. No. 4.

3 "The Hydro-Electric Purchase Act, 1914," is hereby amended—

I. As to Section Seven, by inserting immediately after the word "works," in the Third line thereof, the words "and also any extensions of or additions or improvements to such works" :

II. As to Section Eleven, by inserting immediately after the word "horse-power," occurring in the Fifth line thereof, the words, "and also such further extensions of and additions and improvements to the said Hydro-Electric Works or undertaking as the Governor may from time to time authorise."

Minister to cause works to be constructed. Schedule (1)

4—(1) It shall be lawful for the Minister to cause to be constructed, improved, executed, or completed, the works specified or referred to—

I. In Part I. of Schedule (1), at a cost not exceeding One hundred and fifty thousand Pounds :

II. In Part II. of Schedule (1), at a cost for each separate work not exceeding the amounts set forth in that Part.

Provisions in 5 Geo. V. No. 4, and Complex Ores Acts to be applicable.

(2) All the powers and authorities vested in or exercisable by the Minister under or by virtue of Section Eleven of "The Hydro-Electric Purchase Act, 1914," or under "The Complex Ores Act, 1909," and its amendments in relation to the construction, execution or completion of the Hydro-Electric Works shall extend and apply to the works specified or referred to in Schedule (1) and the construction, execution, and completion thereof.

Hydro-Electric Loan and Works.

- 5** The cost of the several works specified or referred to in Schedule (1) shall be defrayed, as to the works specified or referred to—
- A.D. 1916.
Appropriation for works in Schedule (1).
- i. In Part I. of Schedule (1) out of the sum of One hundred and fifty thousand Pounds to be borrowed by the Treasurer under the authority of this Act :
 - ii. In Part II. of Schedule (1) out of moneys to be provided by Parliament for the purpose.
- 6** The Treasurer is hereby authorised and empowered to borrow from the Bank the sum of One hundred and fifty thousand Pounds for the purposes specified or referred to in Part I. of Schedule (1).
- Treasurer authorised to borrow £150,000 from the Bank.
- 7** In order to provide for the repayment of the said sum, and the payment of interest at the rate of Four Pounds Ten Shillings per centum per annum upon the amount of principal from time to time unredeemed, the Treasurer is hereby authorised to make out and issue debentures charged and secured on the Consolidated Revenue.
- Treasurer may issue debentures to provide for repayment of loan and interest.
- 8** The said debentures shall be—
- Limit of issue of debentures.
How same to be signed, &c.
- i. Dated the First day of January, One thousand nine hundred and seventeen :
 - ii. Sixty-three in number whereof—
 - (a) Sixty-two shall be for the sum of Four thousand five hundred Pounds each : and
 - (b) One shall be for One thousand three hundred and seventy-seven Pounds One Shilling and Four Pence—

as shown in the Fifth column of the Table in Schedule (2) to this Act :
 - iii. Numbered consecutively from One to Six y-three :
 - iv. In the form contained in Schedule (3) to this Act :
 - v. Signed by the Treasurer and countersigned by the Governor :
 - vi. A charge upon the Consolidated Revenue until payment thereof.
- 9** Each debenture as it falls due, and the moneys due and payable in respect thereof, shall be redeemed and paid by the Treasurer out of the Consolidated Revenue, and such sum as the Treasurer may at any time, and from time to time, under his hand, certify to be necessary for the purpose of redemption or payment, is hereby appropriated accordingly out of the Consolidated Revenue.
- Redemption of debentures.
Appropriation.
- 10** The said loan shall be paid off by instalments of principal and interest combined in accordance with the Table set out in Schedule (2) to this Act.
- Loan to be paid off by instalments of principal and interest.

Hydro-Electric Loan and Works.

A.D. 1916.

When debentures
redeemable.

11 The First of such debentures shall be redeemable on the Thirtieth day of June, One thousand nine hundred and seventeen, and a further debenture in consecutive order shall be redeemable on each succeeding Thirty-first day of December and Thirtieth day of June, until all the debentures have been redeemed.

Presentation of
debenture for
payment.
On delivery up of
debenture same
to be cancelled.

12 On presentation at the Treasury at Hobart of a debenture, on or after the date fixed thereby for payment thereof by the Bank, or other, the holder for the time being, the amount secured by the debenture shall be paid to such holder, and such debenture shall be delivered up to the Treasurer and forthwith cancelled.

Amount paid to
redeem debenture
to be regarded as
payment partly of
principal and
partly of interest
in accordance
with the table in
Schedule (2).

13 Of the amount paid to redeem each debenture, as shown in the Fifth column of the Table in Schedule (2) to this Act, the sum set forth in the Third column of the said Table shall be regarded as payment of interest upon the amount of the loan unredeemed immediately prior to such payment, and the sum set forth in the Fourth column of the said Table shall be regarded as repayment of portion of the principal sum of One hundred and fifty thousand Pounds so advanced by the Bank.

SCHEDULES.

(1)

PART I.

Sections 4 and 5.

For further developing the State Hydro-Electric Works, and constructing, executing, and completing such extensions of, and additions and improvements to the State Hydro-Electric Works as the Governor may deem expedient in connection with the provision and supply of further electric power	£	£
	150,000	150,000

PART II.

1. For the purposes mentioned in Part I of this Schedule	10,000	
2. Investigations and Designs respecting further extensions of scheme of Hydro-Electric Works	1500	
3. Road Bothwell to Red Gate: Making good damage to Road	450	
4. Road from River Shannon to Power Station, <i>via</i> Jean Banks Road, (half-cost)	2500	
	14,450	
		<u>£164,450</u>

Hydro-Electric Loan and Works.

(2)

A.D. 1916.

TABLE OF INSTALMENTS.

Sections 8, 10 and 13.

LOAN of £150,000 to the State of Tasmania, by Commonwealth Bank of Australia. Interest, $4\frac{1}{2}$ per cent. per annum. To be liquidated by Half-yearly Instalments of Principal and Interest at the rate of £4500 per Half-year for 62 Half-years and £1377 ls. 4d. for the 63rd Half-year.

FIRST COLUMN.	SECOND COLUMN.	THIRD COLUMN.	FOURTH COLUMN.	FIFTH COLUMN.
Half-year.	Principal outstanding at beginning of Half-year.	Portion of Half-year's Payment applied to Interest ($4\frac{1}{2}$ per cent. per annum on Principal outstanding at beginning of Half-year).	Portion of Half-year's Payment applied in repayment of Principal.	Total Payment for Half-year.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1	150,000 0 0	3375 0 0	1125 0 0	4500 0 0
2	148,875 0 0	3349 13 9	1150 6 3	4500 0 0
3	147,724 13 9	3323 16 0	1176 4 0	4500 0 0
4	146,548 9 9	3297 6 10	1202 13 2	4500 0 0
5	145,345 16 7	3270 5 8	1229 14 4	4500 0 0
6	144,116 2 3	3242 12 2	1257 7 10	4500 0 0
7	142,858 14 5	3214 6 4	1285 13 8	4500 0 0
8	141,573 0 9	3185 7 10	1314 12 2	4500 0 0
9	140,258 8 7	3155 16 4	1344 3 8	4500 0 0
10	138,914 4 11	3125 11 6	1374 8 6	4500 0 0
11	137,539 16 5	3094 13 0	1405 7 0	4500 0 0
12	136,134 9 5	3063 0 6	1436 19 6	4500 0 0
13	134,697 9 11	3030 13 10	1469 6 2	4500 0 0
14	133,228 3 9	2997 12 7	1502 7 5	4500 0 0
15	131,725 16 4	2963 16 8	1536 3 4	4500 0 0
16	130,189 13 0	2929 5 3	1570 14 9	4500 0 0
17	128,618 18 3	2893 18 7	1606 1 5	4500 0 0
18	127,012 16 10	2857 15 10	1642 4 2	4500 0 0
19	125,370 12 8	2820 16 9	1679 3 3	4500 0 0
20	123,691 9 5	2783 1 2	1716 18 10	4500 0 0
21	121,974 10 7	2744 8 6	1755 11 6	4500 0 0
22	120,218 19 1	2704 18 7	1795 1 5	4500 0 0
23	118,423 17 8	2664 10 10	1835 9 2	4500 0 0
24	116,588 8 6	2623 4 10	1876 15 2	4500 0 0
25	114,711 13 4	2581 0 2	1918 19 10	4500 0 0
26	112,792 13 6	2537 16 8	1962 3 4	4500 0 0
27	110,830 10 2	2493 13 9	2006 6 3	4500 0 0
28	108,824 3 11	2448 10 10	2051 9 2	4500 0 0
29	106,772 14 9	2402 7 10	2097 12 2	4500 0 0
30	104,675 2 7	2355 3 9	2144 16 3	4500 0 0
31	102,530 6 4	2306 18 9	2193 1 3	4500 0 0
32	100,337 5 1	2257 11 10	2242 8 2	4500 0 0
33	98,094 16 11	2207 2 9	2292 17 3	4500 0 0
34	95,801 19 8	2155 10 11	2344 9 1	4500 0 0
35	93,457 10 7	2102 15 11	2397 4 1	4500 0 0
36	91,060 6 6	2048 17 3	2451 2 9	4500 0 0
37	88,609 3 9	1993 14 1	2506 5 11	4500 0 0
38	86,102 17 10	1937 6 4	2562 13 8	4500 0 0
39	83,540 4 2	1879 13 0	2620 7 0	4500 0 0
40	80,919 17 2	1820 14 0	2679 6 0	4500 0 0
41	78,240 11 2	1760 8 3	2739 11 9	4500 0 0
42	75,500 19 5	1698 15 5	2801 4 7	4500 0 0
43	72,699 14 10	1635 14 9	2864 5 3	4500 0 0
44	69,835 9 7	1571 6 0	2928 14 0	4500 0 0
45	66,906 15 7	1505 8 2	2994 11 10	4500 0 0
46	63,912 3 9	1438 0 5	3061 19 7	4500 0 0

Hydro-Electric Loan and Works.

A.D. 1916.

TABLE OF INSTALMENTS—*continued.*

FIRST COLUMN.	SECOND COLUMN.	THIRD COLUMN.	FOURTH COLUMN.	FIFTH COLUMN.
Half-year.	Principal outstanding at beginning of Half-year.	Portion of Half-year's Payment applied to Interest ($4\frac{1}{2}$ per cent. per Annum on Principal outstanding at beginning of Half-year).	Portion of Half-year's Payment applied in repayment of Principal.	Total Payment for Half-year.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
47	60,850 4 2	1369 2 6	3130 17 6	4500 0 0
48	57,719 6 8	1298 13 9	3201 6 3	4500 0 0
49	54,518 0 5	1226 13 1	3273 6 11	4500 0 0
50	51,244 13 6	1153 0 0	3347 0 0	4500 0 0
51	47,897 13 6	1077 13 11	3422 6 1	4500 0 0
52	44,475 7 5	1000 14 0	3499 6 0	4500 0 0
53	40,976 1 5	921 19 2	3578 0 10	4500 0 0
54	37,398 0 7	841 9 1	3658 10 11	4500 0 0
55	33,739 9 8	759 2 9	3740 17 3	4500 0 0
56	29,998 12 5	674 19 4	3825 0 8	4500 0 0
57	26,173 11 9	588 18 1	3911 1 11	4500 0 0
58	22,262 9 10	500 18 2	3999 1 10	4500 0 0
59	18,263 8 0	410 18 7	4089 1 5	4500 0 0
60	14,174 6 7	318 18 6	4181 1 6	4500 0 0
61	9993 5 1	224 17 1	4275 2 11	4500 0 0
62	5718 2 2	128 13 1	4371 6 11	4500 0 0
63	1346 15 3	30 6 1	1346 15 3	1377 1 4

(3)

TASMANIA.



Section 8.

TASMANIAN GOVERNMENT HYDRO-ELECTRIC DEBENTURE.

Issued by the State of Tasmania under the authority of the Act of Parliament,
7 Geo. V. No. 7.

No. _____ Due _____ Pounds Sterling. 19 _____

This Debenture entitles the Commonwealth Bank of Australia, or other the holder for the time being, to the sum of _____ Pounds sterling on presentation at the Treasury, Hobart, on or after the date above mentioned.

The said sum is secured upon the Consolidated Revenue Fund of the State of Tasmania until repaid.

This Debenture being one of a series of Sixty-three Debentures issued to the said bank to secure the repayment, with interest, of the sum of One hundred and fifty thousand Pounds lent by the said bank to the Tasmanian Government, is issued under and subject to the provisions of the Act of Parliament of Tasmania, 7 Geo. V. No. 7, and it is hereby expressly declared that when the said sum of

_____ pounds hereby secured shall have been paid in redemption of this Debenture, the sum so paid shall be in satisfaction of the amount of principal and interest set opposite to the Debenture bearing the above number mentioned in the table set out in Schedule (2) to the said Act.

Dated this First day of January, One thousand nine hundred and seventeen.

JOHN VAIL,
GOVERNMENT PRINTER, TASMANIA.