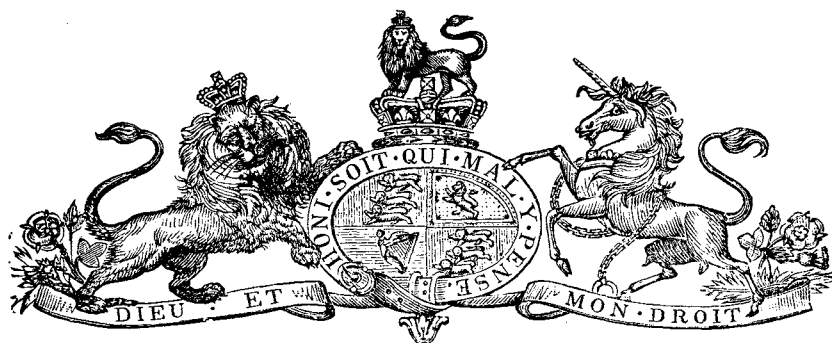


T A S M A N I A.



1889.

ANNO QUINQUAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 30.



AN ACT to enable the Municipal Council of ^{A.D. 1889.} the City of *Hobart* to borrow any Sum or Sums of Money not exceeding £20,000 for the purposes of improving and extending the Streets of the said City.

[9 November, 1889.]

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 It shall be lawful for the Municipal Council of the City of *Hobart* to borrow on security of the Municipal Rates, other than the Police or Water Rates, any sum or sums of money not exceeding Twenty thousand Pounds (over and above the sum of One hundred and Fifty thousand Pounds mentioned in the Third Section of "The City of *Hobart* Loans Consolidation Act, 1880"), for the purposes of improving and extending the Streets of the said City; and the provisions of *The Hobart Corporation Act*, and the Acts amending the same, relating to Mortgages of Rates shall be applicable to any sum or sums of money borrowed under this Act. Council empowered to borrow £20,000.
43 Vict. No. 22.
21 Vict. No. 14.

2 If after having borrowed the said sum or sums, or any part thereof, the said Council pays off the same, it shall be lawful for the said Council again to borrow the amount so paid off, and so from time to time. Council empowered to pay off and re-borrow.

Hobart *Public Works*.

A.D. 1889.

Interest not to exceed 5 per cent.

3 The interest payable on any mortgage representing any portion of the money borrowed under the authority of this Act shall not exceed Five Pounds per centum per annum on the amount thereof.

Government may guarantee interest.

4 In order to facilitate the borrowing by the said Municipal Council of the said sum of Twenty thousand Pounds for the purposes aforesaid, it shall be lawful for the Government of *Tasmania* to guarantee the payment of Interest upon 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 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 rates and charges to be received by the said Council under the authority of the said first-mentioned Act.

Savings Banks may invest in such loan.

5 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 said Municipal Council upon the security aforesaid any part of the said sum of Twenty thousand Pounds which the Council is authorised to borrow under this Act, anything in the Act of Council of the 12th *Victoria*, No. 1, to the contrary notwithstanding.

Short title.

6 This Act may be cited as "The *Hobart Public Works Act*, 1889."