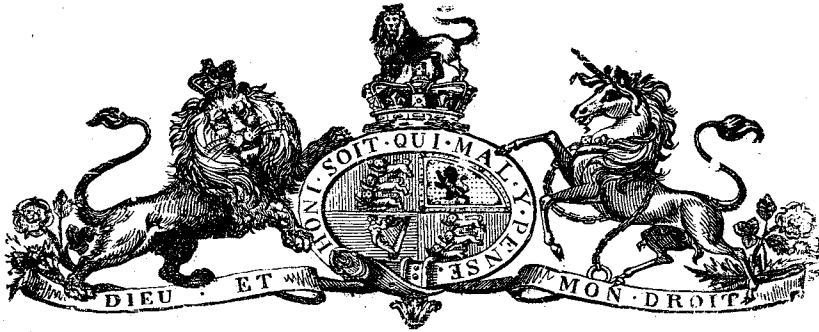


T A S M A N I A.



1901.

ANNO PRIMO

EDWARDI VII. REGIS,

No. 4.

AN ACT to facilitate the Investment of Trust and other Funds in the United Kingdom in Tasmanian Government Securities. A.D. 1901.

[6 September, 1901.]

WHEREAS the Imperial Government has legislated in order to facilitate the investment of trust funds in the United Kingdom in Colonial Government securities, subject to the condition that the Colonial Governments concerned should by statute make certain provisions in the interests of the British investor :

PREAMBLE.
[Vide 63 & 64
Vict. c. 62.]

And whereas it is expedient that provision should be made accordingly in so far as concerns Tasmanian Government securities :

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 as "The Investment in Government Securities Act, 1901." Short title.

2 This Act shall apply to all bonds, debentures, scrip, inscribed stock, and other securities heretofore or hereafter created or issued on behalf of the Government of *Tasmania*, and secured by or charged upon public revenues or the Consolidated Revenue Fund of *Tasmania* or forming part of the public debt of *Tasmania*, in re-
4d.]

Securities to which
Act applies.

Investment in Government Securities.

A.D. 1901.

spect of money borrowed under the authority of any Act heretofore or hereafter passed by the Parliament of *Tasmania*, each and all of which securities are hereinafter referred to as "Tasmanian Government securities."

Authority for payments under judgments or orders of Court without further appropriation.

3—(1.) Whenever by the final judgment, decree, rule, or order of any Court of competent jurisdiction in the United Kingdom any sum of money is adjudged or declared to be payable by the Government of *Tasmania* in respect of any Tasmanian Government securities, the Treasurer for the time being of the State of *Tasmania* shall forthwith pay the same out of the Tasmanian Public Account in *London* without further appropriation than this Act.

(2.) For the purposes of this Section "final judgment, decree, rule, or order" means, in case of appeal, the final judgment, decree, rule, or order of the ultimate Court hearing the appeal.

(3.) Without in any way limiting the foregoing provisions of this Section, it is hereby declared that, in the case of such Tasmanian Government securities as are Colonial stock to which the Imperial Act intituled "The Colonial Stock Act, 1877," applies, the said Treasurer shall, without further appropriation than this Act, forthwith pay out of the Tasmanian Public Account in *London* whatever sums may from time to time be required in order to enable the Registrar of such stock to forthwith comply with any judgment, decree, rule, or order with which, under Section Twenty of the Imperial Act aforesaid, the Registrar is required to comply.

40 and 41 Vict.
c 59.

Provision for making payments in *London*.

4 In order to enable every such payment to be made out of the Tasmanian Public Account in *London*, the warrant or authority of the said Treasurer or the Agent-General or other officer appointed by the Governor for the purpose in *London* for the time being of the State of *Tasmania*, specifying the sum to be paid, shall be sufficient authority to the Audit Office and the Commissioners or other officers having the control of that account, to cause the requisite money to be issued out of that account.

Acts affecting securities may be disallowed.

5 If at any time hereafter any Act of the Parliament of *Tasmania* is passed which in the opinion of the Imperial Government in any way injuriously affects the rights or remedies of the holders of Tasmanian Government securities, or alters the terms of the contract under which such securities were created or issued, then that Act may properly be disallowed by His Majesty.