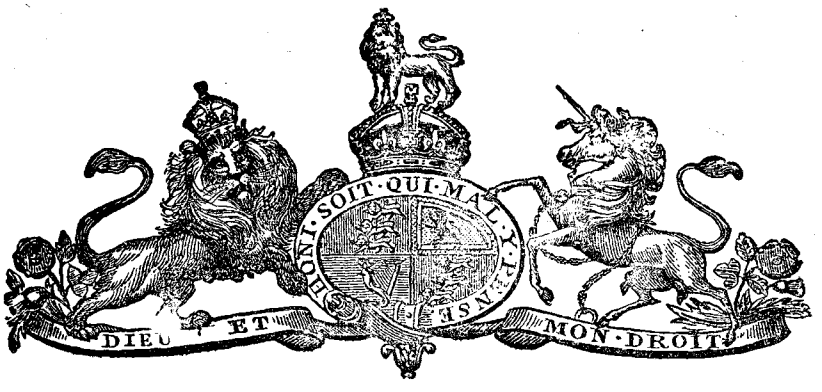
TASMANIA.



1906.

ANNO SEXTO

EDWARDI VII. REGIS,

No. 39.

A.D. 1906.

AN ACT to authorise the Inscription of Stock for the purpose of borrowing a Sum not exceeding Six hundred and one thousand two hundred and ninety-three Pounds One Shilling and Five Pence.

[30 *November*, 1906.]

PREAMBLE.

WHEREAS it is desirable that the Treasurer should be authorised to borrow money not exceeding the sum of Six hundred and one thousand two hundred and ninety-three Pounds One Shilling and Five Pence at any one time in the manner hereinafter mentioned:

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 as "The Inscription of Stock Act (No. 1), 1906."

Treasurer authorised to borrow

2—(1.) It shall be lawful for the Treasurer to borrow and receive, under the authority of this Act, a total sum not exceeding Six hun-

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dred and one thousand two hundred and ninety-three Pounds One Shilling and Five Pence, for the purposes mentioned in the Schedule hereto.

(2.) Whenever any moneys so borrowed are borrowed for a shorter period than the time limited by Section Six of this Act, it shall be lawful for the Treasurer, so often as any moneys so borrowed for any such shorter period become repayable, and for the purpose of repaying the same, to again borrow and receive, under the authority of this Act, any sum or sums of money sufficient for that purpose.

Money chargeable on Revenue.

3 Any sum of money borrowed under the authority of this Act, and all interest at any time due thereon, shall be charged and secured on the Consolidated Revenue Fund of the State.

Money may be borrowed in accordance with 59 Vict. No. 6 or 52 Vict. No. 55.

4 Any money authorised by this Act to be borrowed may be borrowed in the manner provided by "The Local Inscribed Stock Act, 1895," or "The Inscribed Stock Act, 1889," or partly in the manner provided by "The Local Inscribed Stock Act, 1895," and partly in the manner provided by "The Inscribed Stock Act, 1889," as the Treasurer may determine, as fully in all respects as if the provisions of the said Acts, save so far as is herein provided to the contrary, had been re-enacted in this Act.

Rate of interest, and when payable.

5 Every sum borrowed under the authority of this Act shall bear interest at a rate not exceeding Four Pounds per centum per annum, and if borrowed in the manner provided by "The Local Inscribed Stock Act, 1895," such interest shall be payable quarterly on the First day of *January*, the First day of *April*, the First day of *July*, and the First day of *October* in every year, or if borrowed in the manner provided by "The Inscribed Stock Act, 1889," such interest shall be payable half-yearly on the First day of *January* and the First day of *July* in every year.

Date when money repayable. 59 Vict. No. 6.

52 Vict. No. 55.

6 Any money borrowed under the authority of this Act in accordance with the provisions of "The Local Inscribed Stock Act, 1895," shall be repayable not later than the year One thousand nine hundred and thirty, and any money borrowed under the authority of this Act in accordance with the provisions of "The Inscribed Stock Act, 1889," shall be repayable not later than the year One thousand nine hundred and forty-eight.

Treasurer may dispense with signature of lender.

7 The Treasurer may, by writing under his hand, from time to time dispense with the name of any person from whom any money is borrowed under this Act being signed in "The Local Inscribed Stock Book," and thereupon the certificate authorised to be issued under the said Act shall be issued to such person.

Power of Attorney made

8 Any Power of Attorney made solely for the purposes of this Act shall not be subject to any Stamp Duty now or hereafter imposed by

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any Act, and it shall not be necessary to register such Power of Attorney in the office of the Registrar of Deeds, notwithstanding anything to the contrary contained in the Act, 24 *Victoriæ*, No. 3.

solely for dealing with stock need not be stamped or registered.

9—(1.) Out of the Consolidated Revenue Fund of the State of *Tasmania* there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly sum of Nine hundred and ninety-seven Pounds from the First day of *July*, One thousand nine hundred and seven, for the purpose of redeeming the sum of Ninety-nine thousand six hundred and sixty-two Pounds Four Shillings and Two Pence authorised for Public Works, and mentioned in the Schedule to this Act; and the said yearly sum shall be paid as the Governor, by any Warrant under his hand, orders and directs.

Appropriation of £997 yearly to redeem £99,662 4s. 2d

(2.) All such sums when received by the Commissioners shall be paid by them into and form part of the Public Debts Sinking Fund, and shall be moneys at the disposal of the said Commissioners for the purposes of "The Public Debts Sinking Fund Act, 1881."

10 The said Commissioners may invest all or any of the moneys received by them out of the Consolidated Revenue Fund under the provisions of this Act, and the interest or other profit on any such moneys, in such securities as the Governor shall from time to time prescribe as securities in which investments may be made by the said Commissioners.

Commissioners may invest moneys.

SCHEDULE.

	£	s.	d.	£	s.	d.
For Public Works authorised during the present Session of Parliament	...			99,827	0	0
Less amounts re-appropriated	...			164	15	10
				99,662	4	2
For the redemption of Local Inscribed Stock falling due during the Year 1907—						
64 Vict. No. 14	2200	0	0			
64 Vict. No. 75	174,846	5	6			
1 Ed. VII. No. 52	24,176	7	3			
2 Ed. VII. No. 39	408	4	6			
				201,630	17	3
For the redemption of Debentures falling due in London on 1st July, 1908—						
41 Vict. No. 3	...			300,000	0	0
				£601,293	1	5

JOHN VAIL,
GOVERNMENT PRINTER, TASMANIA.