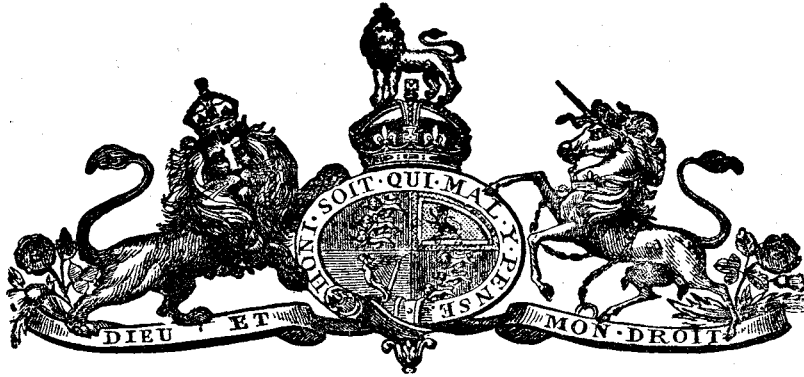


TASMANIA.



1908.

ANNO OCTAVO

EDWARDI VII. REGIS,

No. 29.

ANALYSIS.

- |  |  |
|--|--|
| <ol style="list-style-type: none"> <li>1. Short title.</li> <li>2. Treasurer authorised to borrow £287,620 17s. 2d. Power to reborrow.</li> <li>3. Money chargeable on revenue.</li> <li>4. Money may be borrowed in accordance with 59 Vict. No 6, 52 Vict. No. 55, or 55 Vict. No. 2.</li> <li>5. Rate of interest. and when payable.</li> <li>6. Date when money repayable. Treasury bills.</li> <li>7. Treasurer may dispense with signature of lender.</li> <li>8. Power of attorney made solely for dealing with stock need not be stamped or registered.</li> </ol> | <ol style="list-style-type: none"> <li>9. Appropriation of £440 yearly to redeem £12,000.</li> <li>10. Appropriation of £1658 yearly to redeem £165,765.</li> <li>11. Appropriation of £513 yearly to redeem £15,000.</li> <li>12. Appropriation of £141 yearly to redeem £7781 14s. 10d.</li> <li>13. Certain sums to form part of Public Debts Sinking Fund.</li> <li>14. Commissioners may invest moneys.</li> <li>15. In case of friendly society or branch, Treasurer may issue stock or Treasury bills in names of trustees for the time being.</li> </ol> |
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AN ACT to authorise the Inscription of Stock <sup>A.D.</sup> 1908.  
 and Issue of Treasury Bills for the purpose  
 of borrowing a Sum not exceeding Two  
 hundred and eighty-seven thousand six  
 hundred and twenty Pounds Seventeen  
 Shillings and Two Pence.

[3 December, 1908.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow money not exceeding the sum of Two hundred and eighty-seven thousand six hundred and twenty Pounds Seventeen  
 6d.] PREAMBLE.

*Inscribed Stock and Treasury Bills (No. 1).*

A.D. 1908.

Shillings and Two 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 Inscribed Stock and Treasury Bills Act (No. 1), 1908.”

Treasurer  
authorised to  
borrow £287,620  
17s. 2d.

**2**—(1) It shall be lawful for the Treasurer of the State to raise, borrow, and receive under the authority of this Act, by the issue and sale of inscribed stock, local inscribed stock, or Treasury bills, or all or any of the said means, a total sum not exceeding Two hundred and eighty-seven thousand six hundred and twenty Pounds Seventeen Shillings and Two Pence, for the purposes mentioned in the schedule hereto.

Power to  
reborrow.

(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 of the State.

Money may be  
borrowed in  
accordance with  
59 Vict. No. 6,  
52 Vict. No. 55, or  
55 Vict. No. 2.

**4** Any money authorised by this Act to be borrowed or raised may be borrowed or raised in the manner provided by “The Local Inscribed Stock Act, 1895,” or “The Inscribed Stock Act, 1889,” or by the issue and sale of Treasury bills in accordance with the provisions of “The Treasury Bills Act, 1891,” or partly in all or any of the said ways, 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, or if borrowed by Treasury bills, such interest shall be paid half-yearly from the dates upon which such Treasury bills are issued.

*Inscribed Stock and Treasury Bills (No. 1).*

- 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-two, 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 fifty, and any money borrowed under the authority of this Act by Treasury bills shall be repayable at the Treasury, *Hobart*, or at such other places as the Governor may appoint, not later than Five years from the date of issue.
- A.D. 1908.  
—  
Date when money repayable.  
59 Vict. No. 6.  
52 Vict. No. 55.
- Treasury bills.
- 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.
- Treasurer may dispense with signature of lender.
- 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 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 *Victoriae*, No. 3.
- Power of attorney made solely for dealing with stock need not be stamped or registered.
- 9** Out of the Consolidated Revenue 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 Four hundred and forty Pounds for a period of Twenty years from the First day of *July*, One thousand nine hundred and nine, for the purpose of redeeming the sum of Twelve thousand Pounds authorised for the renewal of bridges generally, 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 or directs.
- Appropriation of £440 yearly to redeem £12,000.
- 10** Out of the Consolidated Revenue 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 One thousand six hundred and fifty-eight Pounds from the First day of *July*, One thousand nine hundred and nine, for the purpose of redeeming the sum of One hundred and sixty-five thousand seven hundred and sixty-five Pounds 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 £1658 yearly to redeem £165,765.
- 11** Out of the Consolidated Revenue 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 Five hundred and thirteen Pounds for a period of Twenty-one years from the First day of *July*, One thousand nine hundred and eight, for the purpose of redeeming the sum of Fifteen thousand Pounds mentioned in the schedule of this
- Appropriation of £513 yearly to redeem £15,000.

*Inscribed Stock and Treasury Bills (No. 1).*

A.D. 1908.

Act (Item 3); and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders or directs.

Appropriation of  
£141 yearly to  
redeem  
£7781 14s. 10d.

**12** Out of the Consolidated Revenue 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 One hundred and forty-one Pounds for a period of Thirty-three years from the First day of *July*, One thousand nine hundred and eight, for the purpose of redeeming the sum of Seven thousand seven hundred and eighty-one Pounds Fourteen Shillings and Ten Pence mentioned in the Schedule to this Act (Item 4); and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders or directs.

Certain sums to  
form part of  
Public Debts  
Sinking Fund.

**13** All such sums named in Sections Nine, Ten, Eleven, and Twelve of this Act, 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."

Commissioners  
may invest  
moneys.

**14** The said Commissioners may invest all or any of the moneys received by them out of the Consolidated Revenue 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.

In case of  
friendly society  
or branch,  
Treasurer may  
issue stock or  
Treasury bills in  
names of trustees  
for the time  
being.

**15** The Treasurer of the State, in any case where he borrows from a friendly society or branch thereof, may issue the inscribed stock or Treasury bills, as the case may be, in the names of the trustees for the time being of the society or branch without actually naming them, and upon the repayment by the Treasurer of any moneys borrowed, the receipt of any Two or more persons purporting to sign as trustees for the time being of the society or branch, shall be a full discharge to the Treasurer for all moneys in and by such receipt acknowledged to be repaid, and the Treasurer shall not be bound to enquire whether the persons so signing are actually trustees, or to see to the application, or be answerable for the loss or misapplication of any moneys so repaid.

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## SCHEDULE.

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|  | £       | s. | d. | £       | s. | d. |
|--|---------|----|----|---------|----|----|
| 1. For public works authorised during the present Session of Parliament by "The Public Works Execution Act, 1908"— |         |    |    |         |    |    |
| For renewal of bridges generally (Item 778) .....  | 12,000  | 0  | 0  |         |    |    |
| For other public works (Items 1 to 777, and 779 to 813) .....  | 165,765 | 0  | 0  |         |    |    |
|  |         |    |    | 177,765 | 0  | 0  |

*Inscribed Stock and Treasury Bills (No. 1).*

|  | £      | s. | d. | £        | s. | d. | A.D. 1908. |
|--|--------|----|----|----------|----|----|------------|
| 2. For the redemption of local inscribed stock falling due during the year 1909—                               |        |    |    |          |    |    |            |
| Under Act 63 Vict. No. 29 .....  | 5944   | 15 | 6  |          |    |    |            |
| "    63 Vict. No. 49 .....   | 69,520 | 19 | 3  |          |    |    |            |
| "    64 Vict. No. 14 .....   | 400    | 0  | 0  |          |    |    |            |
| "    64 Vict. No. 75 .....   | 2000   | 0  | 0  |          |    |    |            |
| "    1 Ed. VII. No. 52 .....   | 13,208 | 7  | 7  |          |    |    |            |
|  | <hr/>  |    |    | 91,074   | 2  | 4  |            |
| Less amount to be paid off by Strahan Marine Board Sinking Fund .....  | 4000   | 0  | 0  |          |    |    |            |
|  | <hr/>  |    |    | 87,074   | 2  | 4  |            |
| 3. To make good discount on loan of £300,000 issued in Tasmania under Act 6 Ed. VII. No. 39.....               | ...    |    |    | 15,000   | 0  | 0  |            |
| 4. To make good discount and expenses of floating loan of £200,000 in London under Act 7 Edw. VII. No. 16..... | ...    |    |    | 7781     | 14 | 10 |            |
|  | <hr/>  |    |    | £287,620 | 17 | 2  |            |
|  | <hr/>  |    |    |          |    |    |            |

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