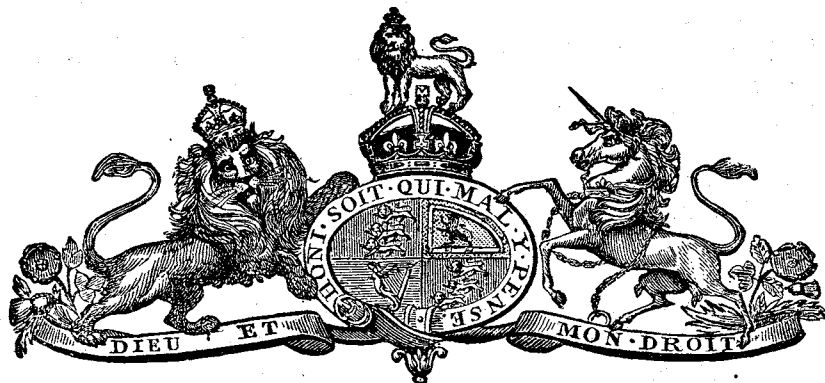


TASMANIA.



1920.

ANNO UNDECIMO
 GEORGII V. REGIS.

No. 15.

ANALYSIS.

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| <p>1. Short title and incorporation with 9 Geo. V. No. 8 (1918).</p> <p>2. Interpretation.</p> <p>3. Treasurer authorised to borrow £1,263,747 17s. 6d.</p> <p>4. Appropriation of £7477 to redeem £613,947 17s. 6d.</p> | <p>Certain sums to form part of Public Debts Sinking Fund.</p> <p>Commissioners may invest moneys.</p> <p>5. Treasurer may apply a certain sum of £4000 to pay off certain stock.</p> <p>6. Treasurer may appropriate for purposes mentioned in the schedule £116,610.</p> |
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AN ACT to authorise the borrowing and raising of a Sum not exceeding One million two hundred and sixty-three thousand seven hundred and forty-seven Pounds Seventeen Shillings and Sixpence for the construction of certain Public Works, and for other purposes.

A.D.
 1920.

[1 December, 1920.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow and raise a sum of money not exceeding One million two hundred and sixty-three thousand seven hundred and forty-seven Pounds Seventeen Shillings and Sixpence for the purposes hereinafter mentioned :

PREAMBLE.

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 :—

Loans (No. 1).

A.D. 1920.

Short title and
incorporation
with 9 Geo. V.
No. 8 (1918).
Interpretation.

1 This Act may be cited as "The Loans Act (No. 1), 1920-21," and shall be incorporated with and read as one with "The State Securities Act, 1918."

2 In this Act—

"Commissioners" means the Commissioners of the Public Debts Sinking Fund constituted under "The Public Debts Sinking Fund Act, 1881":

"Schedule" means schedule to this Act:

"Treasurer" means the Treasurer for the time being of this State.

Treasurer
authorised to
borrow
£1,263,747 17s.
6d.

3 It shall be lawful for the Treasurer to raise, borrow, and receive a total sum not exceeding One million two hundred and sixty-three thousand seven hundred and forty-seven Pounds Seventeen Shillings and Sixpence for the purposes mentioned in the schedule.

Appropriation of
£7477 to redeem
£613,947 17s. 6d.

4—(1) Subject to the provisions of Subsection (5) of this section, out of the Consolidated Revenue there shall and may be paid and payable to the Commissioners the respective yearly sums set forth in column (1) of the following table, for the purpose of redeeming the respective sums mentioned in the schedule and set forth in column (2) of the said table opposite the respective yearly sums hereinbefore mentioned:—

Table.

Column (1).		Column (2).		
Yearly sums to be paid.		Capital sums to be redeemed thereby.		
£		£	s.	d.
91	.....	3000	0	0
302	.....	10,000	0	0
30	.....	1,000	0	0
1603	.....	160,223	17	6
1115	.....	222,900	0	0
4336	.....	216,824	0	0
<u>£7477</u>		<u>£613,947</u>	<u>17</u>	<u>6</u>

(2) Each of the abovementioned yearly sums shall be paid from the First day of July, One thousand nine hundred and twenty-one, and shall be continued until the respective capital sums for the redemption of which they are made payable are fully redeemed.

(3) All such yearly sums shall be paid as the Governor by any warrants under his hand orders and directs, and 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 Commissioners for the purposes of "The Public Debts Sinking Fund Act, 1881."

Certain sums to
form part of
Public Debts
Sinking Fund.

Loans (No. 1).

(4) 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 Commissioners.

A.D. 1920.
Commissioners may invest moneys.

(5) In the event of the Treasurer borrowing by means of instalment debentures any of the moneys mentioned in the schedule, no contribution shall be payable out of the Consolidated Revenue to the Commissioners for the redemption of any moneys so borrowed.

5 The sum of Four thousand Pounds authorised by law to be set apart out of the Consolidated Revenue for the year ending the Thirtieth day of June, One thousand nine hundred and twenty-one, for payment into the sinking fund formed under "The Marine Board of Strahan Loan Act, 1898," shall be applied by the Treasurer in paying off local inscribed stock falling due in the year One thousand nine hundred and twenty-one, as follows:—

Treasurer may apply a certain sum of £4000 to pay off certain stock.
62 Vict. No. 54, s. 4.

	£
Under Act 5 Ed. VII. No. 43	4000

6 It shall be lawful for the Treasurer to appropriate and apply for any of the purposes mentioned in the schedule the sum of One hundred and sixteen thousand six hundred and ten Pounds received by the Treasurer in repayment of the undermentioned loans:—

Treasurer may appropriate for purposes mentioned in the schedule
£116,610.

	£
Loan to the Hobart Corporation under Acts 3 Ed. VII. No. 32 and 8 Ed. VII. No. 24, and provided by Local Incribed Stock under Acts 3 Ed. VII. No. 26 and 8 Ed. VII. No. 25.....	26,460
Loan to the Metropolitan Drainage Board under Acts 62 Vict. No. 47 and 3 Geo. V. No. 12 (transferred to the Corporation of Hobart by Act 3 Geo. V. No. 12), and provided by Local Incribed Stock under Acts 63 Vict. No. 29 and 3 Geo. V. No. 50..	65,650
Loan to the Metropolitan Drainage Board under Acts 6 Ed. VII. No. 43 and 8 Ed. VII. No. 47 (transferred to the Corporation of Hobart by Act 3 Geo. V. No. 12), and provided by Local Incribed Stock under Acts 6 Ed. VII. No. 40 and 8 Ed. VII. No. 25	24,500
	£116,610

Loans (No 1).

A.D. 1920.

SCHEDULE.

	£	s.	d.	£	s.	d.
For Public Works authorised by "The Public Works Execution Act, 1920" (11 Geo. V. No. 14)—						
King River Bridge and approaches (Item 735) .....	...			3000	0	0
For renewal of Bridges generally (Item 740) .....	...			10,000	0	0
For renewal of Jetties generally (Item 747) .....	...			1000	0	0
For other Public Works	287,994	0	0			
Less reappropriation	11,160	2	6			
				<u>276,833</u>	<u>17</u>	<u>6</u>
Less amount reappropriated under Section 6	116,610	0	0			
				<u>160,223</u>	<u>17</u>	<u>6</u>
For the purposes of the "Railway Construction Act, 1920" (11 Geo. V. No. 17) .....	...			222,900	0	0
For the purposes of "The Railway Works Execution Act, 1920" (11 Geo. V. No. 18) .....	...			216,824	0	0
For the purposes of the "The State Hydro-Electric Works Execution Act, 1920" (11 Geo. V. No. 16) .....	...			649,800	0	0
				<u>£1,268,747</u>	<u>17</u>	<u>6</u>