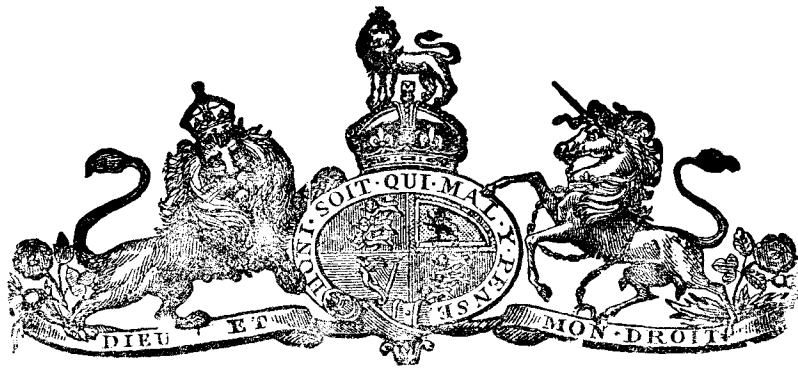


T A S M A N I A.



1926.

ANNO SEPTIMO DECIMO
 GEORGII V. REGIS.
 No. 67.

ANALYSIS.

1. Short title and incorporation with 9 Geo. V. No. 8 (1918).
2. Interpretation.
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8. Amendment of 12 Geo. V. No. 2.
9. Amendment of 14 Geo. V. No. 51.

 AN ACT to authorise the borrowing and raising of a Sum not exceeding One hundred and six thousand six hundred and sixty-two Pounds One Shilling and Nine Pence for the Construction of certain Public Works, and for other purposes.

A.D.
 1926.

[21 December, 1926.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow and raise a sum of money not exceeding One hundred and six thousand six hundred and sixty-two Pounds One Shilling and Nine Pence for the purposes hereinafter mentioned: PREAMBLE.

6d.]

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A.D. 1926.

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 and incorporation with 9 Geo. V. No. 8 (1918).
Interpretation.
45 Vict. No. 15.

1 This Act may be cited as “The Loans Act, 1926–27,” and shall be incorporated with and read as one with the State Securities Act, 1918.

2 In this Act, unless the context otherwise requires—

“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 authorised to borrow
£106,662 1s. 9d.

3 It shall be lawful for the Treasurer to raise borrow, and receive a total sum not exceeding One hundred and six thousand six hundred and sixty-two Pounds One Shilling and Nine Pence for the purposes mentioned in the schedule.

Appropriation of £2314 to redeem
£209,867 1s. 9d.

4—(1) Out of the Consolidated Revenue there shall be paid to the Commissioners the respective yearly sums set forth in column (2) of the following table, for the purpose of redeeming the respective capital sums mentioned or comprised in the schedule, and set forth in column (3) of the said table opposite the respective yearly sums hereinbefore mentioned :—

Table.

Column (1). No. in Schedule.	Column (2). Yearly sums to be paid. £	Column (3). Capital sums to be redeemed thereby. £ s. d.
1....	198.....	39,600 0 0
2.	407.....	20,348 7 9
4 ...	300.....	10,000 0 0
5 ...	15.....	500 0 0
6.....	1,394.....	139,418 14 0
	2,314	209,867 1 9

(3) Each of the abovementioned yearly sums shall be paid from the first day of July, one thousand nine hundred and twenty-seven, and as the Governor by any warrants under his hand orders and directs, and such yearly payments shall be continued until the principal is fully redeemed.

Commissioners may invest moneys.

(4) The Commissioners may invest and re-invest from time to time the moneys comprising such sinking fund as aforesaid, and the interest or other profit thereon, until the sinking fund is sufficient to redeem the capital sums aforesaid, when the same shall be applied for that purpose.

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(5) All such investments shall be in accordance with the conditions provided by the Public Debts Sinking Fund Act, 1881.

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5 It shall be lawful for the Treasurer to appropriate and apply, for any of the purposes mentioned in the schedule, the sum of One thousand two hundred Pounds raised under the Inscribed Stock and Treasury Bills Act, 1913, for the purpose of a loan to the Fire Brigade Board of the City of Hobart and mentioned in the schedule to that Act, such sum having been repaid by the said Board to the Treasurer.

45 Vict. No. 15.
Reappropriation
of £1200 raised
under 4 Geo. V.
No. 21.

6 It shall be lawful for the Treasurer to appropriate and apply for any of the purposes mentioned in the schedule, the sum of Two thousand two hundred and seventy-five Pounds, such sum comprising the amounts hereunder in this Section mentioned, and which said amounts represent portions of the loans respectively therein referred to, and which said portions have not been borrowed by the respective bodies hereunder mentioned, within the time limited by Section Twenty-four of the State Loans to Local Bodies Act, 1921.

Reappropriation
of £2275 raised
under certain
Acts.

12 Geo. V. No
23.

	£	s.	d.
Loan to the Kingborough Municipal Council, authorised and raised under Act 14 Geo. V. No. 41.	800	0	0
Loan to the Lilydale Municipal Council, authorised and raised under Act 14 Geo. V. No. 42	100	0	0
Loan to the Bothwell Municipal Council, authorised and raised under Act 14 Geo. V. No. 44	500	0	0
Loan to the Penguin Municipal Council, authorised and raised under Act 14 Geo. V. No. 71	275	0	0
Loan to the Penguin Municipal Council, authorised and raised under Act 12 Geo. V. No. 53, and raised under Act 12 Geo. V. No. 81	600	0	0
	<u>£2,275</u>	<u>0</u>	<u>0</u>

7 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 thousand Pounds, portion of the moneys authorised to be expended under and for the purposes of Act 11 Geo. V. No. 37, and raised under Act 11 Geo. V. No. 44.

Reappropriation
of £100,000
raised under
11 Geo. V. No. 44.

8 The Loans Act (No. 1), 1921-22, is hereby amended as from the commencement thereof as follows :—

Amendment of 12
Geo. V. No. 2.

- i. By deleting the words "Two hundred and fifty thousand four hundred Pounds" wherever those words occur in the said Act, and substituting the words "Two hundred and forty-eight thousand nine hundred and sixty Pounds" therefor: and

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- ii. As to the schedule to the said Act, by deleting the figures "250,000" in the second line of the said schedule, and substituting the figures "248,560" therefor; and by deleting the figures "250,400" at the foot of the said schedule, and substituting the figures "248,960" therefor.

Amendment of 14
Geo. V. No. 51.

9—(1) The Loans Act (No. 2), 1923-24, is hereby amended as from the thirtieth day of June, one thousand nine hundred and twenty-seven, as follows:—

- i. By deleting the words "Two hundred and eighty-four thousand and seventy-five Pounds" wherever those words occur in the said Act, and substituting the words "Two hundred and fifty-nine thousand and seventy-five" therefor:
- ii. As to Subsection (1) of Section Four of the said Act—
- (a) By deleting the figures "1,429" in column (2) of the table set out in the said subsection, and substituting the figures "1,179" therefor;
- (b) By deleting the figures "3,274" at the foot of column (2) aforesaid, and substituting the figures "3,024" therefor;
- (c) By deleting the figures "142,937" in column (3) of the said table, and substituting the figures "117,937" therefor; and
- (d) By deleting the figures "284,075" at the foot of column (3) aforesaid, and substituting the figures "259,075" therefor: and
- iii. As to the schedule to the said Act—
- (a) By deleting the figures "142,937" in the said schedule, and substituting the figures "117,937" therefor;
- (b) By deleting the figures "158,437" in the said schedule, and substituting the figures "133,437" therefor; and
- (c) By deleting the figures "284,075" at the foot of the said schedule, and substituting the figures "259,075" therefor.

(2) All amounts paid or appropriated out of the Consolidated Revenue by way of sinking fund contributions in respect of the sum of Twenty-five thousand Pounds which, before the commencement of this Act, formed part of the sum of One hundred and forty-two thousand nine hundred and thirty-seven Pounds set out in figures in column (3) of the beforementioned table, shall be repaid by the Commissioners to the Consolidated Revenue as soon as practicable after the thirtieth day of June, one thousand nine hundred and twenty-seven, together with all the interest and profit accrued or accruing on the said amounts up to the date last aforesaid.

*Loans***SCHEDULE.**

A.D. 1926.

	£	s.	d.	£	s.	d.
1. For the redemption of debentures issued under Act 56 Vict. No. 53 which fell due on 1st January, 1926			39,600	0	0
2. To make good Discount and Expenses in connection with floating loans in London under the following Acts, namely, 14 Geo. V. Nos. 50 and 51, 15 Geo. V. Nos. 66 and 67.....	...			20,348	7	9
3. To make good the sum of £270, portion of the sum of £1000 authorised as a loan to the Huon Municipal Council by Act 6 Geo. V. No. 18, and raised under Act 6 Geo. V. No. 68, and which firstmentioned sum was re-appropriated in error by Act 9 Geo. V. No. 74			270	0	0
For Public Works authorised by the Public Works Execution Act (No. 7), 1926 (17 Geo. V. No.35)—						
4. Renewal of Bridges (Item 652)	10,000		0 0			
5. Renewal of Jetties (Item 656)	500		0 0			
6. For other Public Works.....	150,360		0 0			
	<u>160,860</u>		0 0			
Less amounts reappropriated:—						
Under the Public Works Execution Act (No. 7), 1926	10,941		6 0			
Under this Act	103,475		0 0			
	<u>114,416</u>		6 0			
				<u>46,443</u>	14	0
				<u>£106,662</u>	1	9

