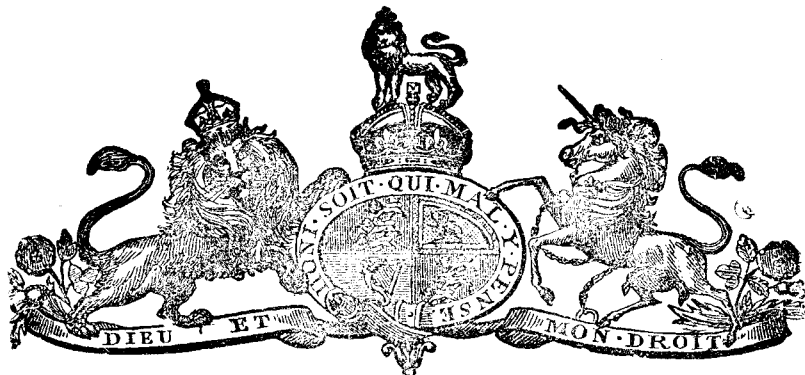


T A S M A N I A.



1929.

ANNO VICESIMO

GEORGII V. REGIS.

No. 87.

ANALYSIS.

1. Short title.
2. Vesting of s.s. Lurgurena in Minister for Railways.
3. Financial provisions.
4. Application of existing balance.
5. Repeal of 11 Geo. V. No. 3.

AN ACT to vest the Steamship Lurgurena in the Minister for Railways under and for the purposes of the Railway Management Act, 1891 ; and to repeal the Tasmanian Government Shipping Act, 1920. [18 January, 1930.]

A.D.
1929.

BE it 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 Lurgurena Vesting Act, 1929.” Short title.

2—(1) The steamship Lurgurena shall be, and is hereby, vested in the Minister for Railways for the time being Vesting of s.s. Lurgurena in Minister for Railways

(2) The said steamship shall be held by the Minister for Railways for the time being, on behalf of the State, under and for the purposes of the Railway Management Act, 1891, and shall be under the management and control of the Commissioner for Railways.

Lurgurena Vesting.

A.D. 1929.

Financial provisions.

3—(1) There shall be opened and kept in the books of the Treasury an account to be called the Railway Shipping Reserve Fund, to which there shall be transferred and credited such part of the amount standing at the passing of this Act to the credit of the Tasmanian Government Shipping Reserve Fund as represents the depreciation fund in respect of the said steamship Lurgurena.

(2) The Treasurer shall pay to the Railway Shipping Reserve Fund out of the Consolidated Revenue, annually, such sum in respect of each financial year as the Commissioner for Railways shall certify to be a proper sum to be reserved for that year for depreciation in respect of the said steamship Lurgurena

(3) The annual sum so reserved as aforesaid shall not be less in any year than Five Pounds per centum of the capital cost of the said steamship and shall not exceed Fifteen Pounds per centum of such cost.

(4) All moneys from time to time standing to the credit of such fund as aforesaid and all accumulations thereof shall be invested from time to time in such manner as the Governor may direct.

(5) The Governor, on the recommendation of the Commissioner of Railways, may direct that the moneys standing to the credit of the said fund may be applied for such purposes for or in relation to the said steamship Lurgurena as the Governor may consider to be properly chargeable thereto.

(6) The Treasurer may make such entries, transfers, and adjustments in the books of the Treasury as may be necessary for the purposes of this section.

Application of existing balance.

4—(1) The amount standing, as at the first day of January, one thousand nine hundred and thirty, to the credit of the Tasmanian Government Shipping Reserve Fund in respect of the steamships Tambar and Colliboi shall be applied, as at the date aforesaid, in redemption of all moneys representing the capital cost of the said steamships provided out of loan moneys, and the balance of such amount then remaining shall be paid to the State Sinking Fund Commissioners, and shall be credited by them to the sinking fund in their hands in respect of the steamships Poolta and Melbourne.

(2) From and after the date aforesaid all moneys, including any discount in respect of investments or otherwise, which but for this Act would be paid or credited to the Tasmanian Government Shipping Reserve Fund, shall be paid into the Consolidated Revenue, and all liabilities, if any, outstanding at the said date which would be chargeable to the Tasmanian Government Shipping Department shall be paid out of the Consolidated Revenue.

Repeal of 11 Geo. V, No. 3.

5 The Tasmanian Government Shipping Act, 1920, is hereby repealed.