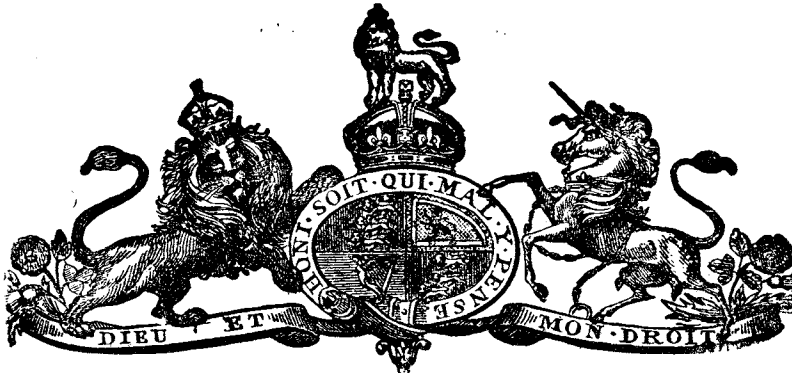


T A S M A N I A.



1925.

ANNO SEXTO DECIMO

GEORGII V. REGIS.

No. 40.

ANALYSIS.

1. Short title.
Principal Act.
2. Repeal of Sections Eight and Nine of Principal Act, and substitution of new sections.
Council to repay one-half amount advanced and interest, and to give debentures therefor.
Rate to be levied.
3. Repeal of Section 12 of Principal Act, and substitution of new section.
Application of moneys.
4. Repeal of Section 16 of Principal Act, and substitution of new section.
Appointment of receiver in case of default.

AN ACT to amend the Repairs to Roads Act, ^{A.D.} 1925.
1920. [11 December, 1925.] —

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—(1) This Act may be cited as “The Repairs to Roads Act, Short title, 1925.”
- (2) The Repairs to Roads Act, 1920, is herein called “the Principal Act.” Principal Act.
11 Geo. V. No. 19.

4d.]

Repairs to Roads.

A.D. 1925.

Repeal of Sections 8 and 9 of Principal Act, and substitution of new sections.

Council to repay one-half amount advanced and interest, and to give debentures therefor.

2 Sections Eight and Nine of the Repairs to Roads Act, 1920, are hereby repealed, and the following new Sections Eight and Nine respectively substituted therefor :—

“**8**—(1) Every council to which the Minister has agreed to make an advance under this Act shall, before any part thereof is paid to it, execute and give to the Treasurer instalment debentures as herein provided to secure the repayment by half-yearly instalments of one-half of the amount so to be advanced to it with interest thereon as herein provided.

(2) Every such debenture shall be in such form as may be prescribed or as the Minister may require.

(3) Interest shall be calculated on such one-half of the amount to be advanced from the date of the agreement to the date upon which the final instalment debenture is to be payable, and shall be at the rate which the Treasurer is offering upon local inscribed stock at the date of such agreement with one-half per centum per annum added by way of administration charges.

(4) The several instalment debentures to be given by the council shall be payable alternately on the first day of January and the first day of July in each year of the period provided for repayment in such agreement as aforesaid not exceeding fifteen years from the date thereof, the first of such debentures to be payable on the second of such half-yearly days next after the date of the agreement.

(5) The amount so to be repaid, together with interest thereon as provided by Subsection (3) hereof, shall be so apportioned as to provide for the payment of the total sum payable within the period aforesaid and so that the instalment debentures shall be for equal amounts except the final debenture, which may be for an amount greater or less by not more than one-fourth than any other debenture.

(6) Each debenture shall be redeemed by payment by the council to the Treasurer at the Treasury at Hobart of the amount thereby secured upon the date on which the same is payable, or if paid at a later date with interest at the rate aforesaid from such due date till the date of payment; and upon receipt of such amount the Treasurer shall cancel such debenture and return the same to the council.”

Rate to be levied.

“**9**—(1) Every such council as aforesaid, before any part of any such advance is made to it, shall make and levy a special rate, or separate local rate as the case may require, for the purpose of redeeming such debentures as they fall due respectively.

(2) Such rate may be made and levied by the council under the authority of this Act, and shall be for such amount as may be estimated to be sufficient for such purpose as aforesaid, and shall be a continuing rate, and shall be demanded, collected, and recovered from year to year by the council in all respects as if duly made and levied from year to year until all such debentures as aforesaid have been redeemed.

Repairs to Roads.

(3) If in any year the amount received by the council in respect of such rate shall be insufficient for the purpose aforesaid, the council shall pay the deficiency out of its ordinary revenues other than road rates, and shall refund the amount of such deficiency to its general revenue account out of the proceeds of the rate levied under this Act, when and so soon as the same are sufficient for that purpose, and the council may, and if necessary shall, increase the amount of such rate for such period as may be necessary for the purpose of making up such deficiency.

(4) If at any time it is found that such rate is insufficient for the purpose for which it was levied, the council may increase the amount thereof to such extent, and either permanently or for such period as may be considered necessary to ensure a sufficient return therefrom for such purpose.

(5) If the proceeds of such rate shall be in excess of the requirements for such purpose as aforesaid, the council may apply for, and, if the Minister agrees to advance the same, obtain, a further loan under the provisions of this Act up to an amount which can be repaid in manner aforesaid out of such excess without levying any further or other rate as herein provided.

(6) If the council does not require any such further loan as aforesaid, it may reduce such rate to such amount as may be estimated to be sufficient for the purpose for which the same was levied.

(7) If the council shall not, within three months after the date of such agreement as aforesaid, deposit with the Minister such debentures as aforesaid and make and levy the rate prescribed by this section, such agreement shall be void and of no effect."

3 Section Twelve of the Principal Act is hereby repealed, and the following new Section Twelve substituted therefor:—

"**12**—(1) All moneys received by the Council from the Minister in respect of any advance under this Act shall be paid by it into a separate account at some bank, and shall be applied only in effecting the works specified in such agreement as aforesaid.

(2) All moneys received by the Council in respect of such rate as aforesaid shall be paid into a separate account at some bank, and, except as provided by subsection (3) hereof, shall be applied only for the redemption of debentures under this Act.

(3) If in any year the proceeds of such rate are in excess of the amount required for the purpose last mentioned, the Council may transfer such surplus to its ordinary road rate account and apply the same for the purposes thereof."

4 Section Sixteen of the Principal Act is hereby repealed, and the following new Section Sixteen substituted therefor:—

"**16**—(1) If at any time the whole or any part of the amount of any instalment debenture under this Act remains unpaid for the space of thirty days after the due date thereof, the Treasurer may from time to time appoint a receiver of the rate levied under the provisions of Section Nine of this Act.

A.D. 1925.

Repeal of Section 12 of Principal Act, and substitution of new section.

Application of moneys.

Repeal of Section 16 of Principal Act, and substitution of new Section

Appointment of receiver in case of default.

Repairs to Roads.

A.D. 1925.

(2) Such receiver shall be entitled to collect, recover, and receive the whole of the proceeds of such rate payable during his receivership, and for that purpose shall have, and may exercise, all the powers and authority of the Council in respect thereof during his receivership.

(3) Such receiver shall remain in office and exercise the powers hereby conferred upon him so long only as may be necessary to enable him to collect and receive from such rate a sum sufficient to pay all moneys in arrear in respect of such debenture and the amount of any other debenture which may have become due during his receivership, together with all costs and expenses incurred by him as such receiver, and such remuneration for his services as the Treasurer may allow.

(4) Such receiver shall pay all moneys received by him under the authority of this Section, after deducting thereout such costs, expenses, and remuneration as aforesaid, to the Treasurer, and, if the amount so paid shall exceed the amount then due in respect of any debenture or debentures from such council, the Treasurer shall refund such excess to the council to be applied by it as provided by Section Twelve of this Act.

(5) For the purposes aforesaid such receiver may take and apply all or any part of the moneys standing to the credit of the account prescribed by Subsection (2) of Section Twelve aforesaid, and may draw on such account, and the banker with whom such account is kept, after production of a copy of the "Gazette" containing notice of such receiver's appointment, shall pay all cheques drawn by such receiver on such account during his receivership.

(6) If upon the appointment of such receiver or at any time during his receivership the Minister is satisfied that the proceeds of such rate as aforesaid will be insufficient for the purposes aforesaid, the Governor may by order-in-council impose an additional special rate or separate local rate as the circumstances may require of such amount and for such period as may be necessary to give effect to such purposes, and such additional rate shall be deemed to be a rate duly made and levied by the council, and such receiver may collect, recover, and receive such additional rate and apply the proceeds thereof in the same manner in every respect as is hereinbefore provided in the case of the rate originally levied under this Act.