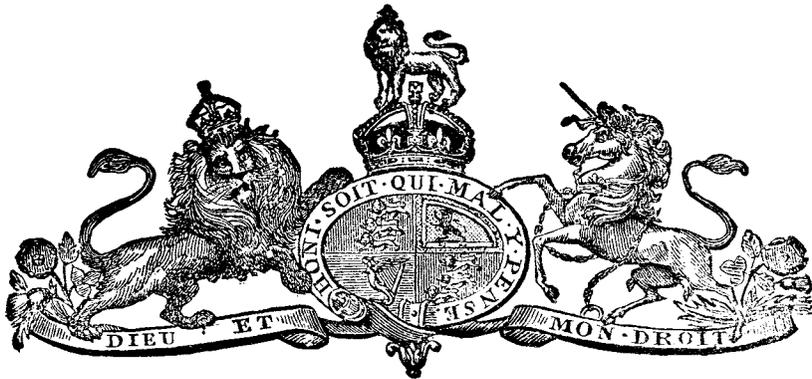


TASMANIA.



1926.

ANNO SEXTO DECIMO

GEORGII V. REGIS.

No. 87.

ANALYSIS.

1. Short title.
Principal Act.
2. Treasurer may borrow an additional £50,000 for the purposes of the
Principal Act.
Moneys to be raised under 9 Geo. V. No. 8, and placed to the credit
of the trust account referred to in Section 18 of the Principal Act.
3. Amendment of Subsections (3) and (4) of Section 21 of the
Principal Act.
4. Amendment of Section 24 of the Principal Act.

AN ACT to amend the State Advances Act,
1907. [23 April, 1926.]

A.D.
1926.

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 State Advances Act, 1926.”
- (2) The State Advances Act, 1907, is herein called “ the Principal Act.”

Short title.
Principal Act.
7 Ed. VII. No.
20.

State Advances

A.D. 1926.

Treasurer may borrow an additional £50,000 for the purposes of the Principal Act.

Moneys to be raised under 9 Geo. V. No. 8, and placed to the credit of the trust account referred to in Section 18 of the Principal Act.

Amendment of Subsections (3) and (4) of Section 21 of the Principal Act.

Amendment of Section 24 of the Principal Act.

2—(1) It shall be lawful for the Treasurer to raise, borrow, and receive for the purposes of the Principal Act, in addition to any moneys already borrowed or raised by him for such purposes, any sum or sums of money not exceeding in the whole the sum of Fifty thousand Pounds.

(2) All moneys to be borrowed by the Treasurer under the authority of this Act shall be raised under and subject to the provisions of the State Securities Act, 1918, and when so borrowed shall be placed to the credit of the trust account referred to in Section Eighteen of the Principal Act, which said section shall apply to and in respect of the moneys so borrowed as if the same had been borrowed under the Principal Act.

3 Subsections (3) and (4) of Section Twenty-one of the Principal Act are hereby amended by deleting the words "One thousand Pounds" wherever those words occur in the said subsections, and substituting the words "One thousand five hundred Pounds" therefor.

4 Section Twenty-four of the Principal Act is hereby amended by expunging the seventh, eighth, and ninth lines thereof, and substituting the following words therefor :—

"Provided that the trustees may, if they deem it expedient so to do, in the case of any advance under this Act, in lieu of the method of repayment hereinbefore prescribed, fix and determine—

i. The period during which the borrower shall repay the principal sum to the manager by equal half-yearly instalments on the respective half-yearly days hereinbefore mentioned : and

ii. The date on which the borrower shall begin to repay such principal sum.

"Provided further that any advance under this Act, or any part of such advance, may, at the option of the borrower, be repaid by him at any time, if the whole of the interest moneys then due or owing by the borrower in respect of such advance have been previously paid by him."