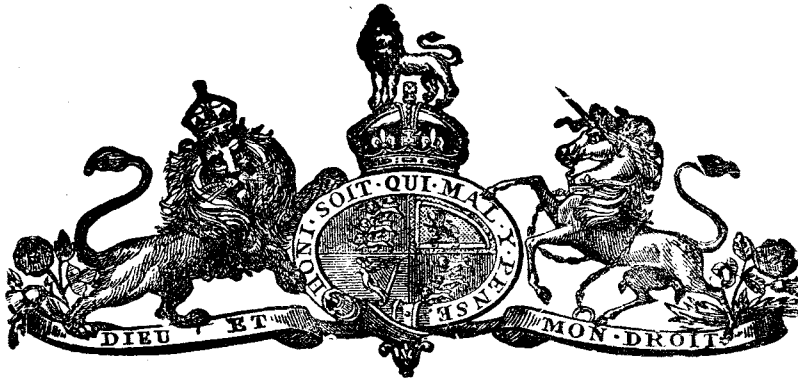


TASMANIA.



1926.

ANNO SEPTIMO DECIMO

GEORGII V. REGIS.

No. 34.

ANALYSIS.

1. Short title.
2. Interpretation.
3. Minister to cause works to be constructed, &c.  
Provisions in 5 Geo. V. No. 4 and Complex Ores Acts to be applicable.
4. Retrospective operation of Section 3.
5. Payment of interest during construction of works.
6. Treasurer authorised to borrow £24,000.
7. Appropriation of £120 to redeem £24,000.  
Commissioners may invest moneys.

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AN ACT to provide for the Execution of certain State Hydro-Electric Works, and for other purposes. [7 December, 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 This Act may be cited as “The State Hydro-Electric Works Execution Act No. (2), 1926.”

*State Hydro-Electric Works Execution (No. 2).*

A.D. 1926.

Interpretation.  
45 Vict. No. 15.Minister to cause  
works to be  
constructed, &c.Provisions in  
5 Geo. V. No. 4  
and Complex  
Ores Acts to be  
applicable.Retrospective  
operation of  
Section 3.Payment of  
interest during  
construction of  
works,Treasurer  
authorised  
to borrow  
£24,000.Appropriation of  
£120 to redeem  
£24,000.Commissioners  
may invest  
moneys.

45 Vict. No. 15.

**2** In this Act—

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

“The schedule” means the schedule to this Act.

**3**—(1) It shall be lawful for the Minister to cause to be undertaken, constructed, improved, executed, completed, and carried out the works, undertakings, and purposes mentioned in the schedule (hereinafter called “the said works”), at a cost therefor not exceeding in each case the amount for the same set forth in the said schedule.

(2) All the powers and authorities vested in or exercisable by the Minister under or by virtue of Section Eleven of the Hydro-Electric Purchase Act, 1914, or under the Complex Ores Act, 1909, and the amendments to such Acts, in relation to the construction, execution, or completion of the Hydro-Electric Works referred to in Section Eleven aforesaid, shall extend and apply to the said works and the undertaking, constructing, improving, executing, completing, and carrying out thereof.

**4** Section Three of this Act shall have a retrospective operation.

**5** During the construction of the said works it shall be lawful for the Treasurer to pay the interest payable on any moneys borrowed for the purpose of such construction out of the moneys so borrowed.

Provided that upon the completion of the said works the Treasurer shall cease to pay interest out of the moneys so borrowed, and the interest shall thereupon become a charge upon the Consolidated Revenue

**6** It shall be lawful for the Treasurer to borrow, raise, and receive a total sum not exceeding Twenty-four thousand Pounds for the purposes of this Act.

**7**—(1) Out of the Consolidated Revenue there shall be paid to the Commissioners the yearly sum of One hundred and twenty Pounds, as a contribution towards a sinking fund for the purpose of redeeming the moneys borrowed and raised under this Act (hereinafter called the “principal”).

(2) The said yearly sum 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 said sum of Twenty-four thousand Pounds is fully redeemed.

(3) 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 principal, when the same shall be applied for that purpose.

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

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*State Hydro-Electric Works Execution (No. 2).*

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A.D. 1926.  

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**SCHEDULE.**  

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	£
1. For and towards the provision of a service to supply the Midland Municipalities .....	22,000
2. For the provision of mains, transformers, house services, meters, and general capital expenditure in connection with the business of the Country Districts Branch .....	2,000
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	£24,000
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