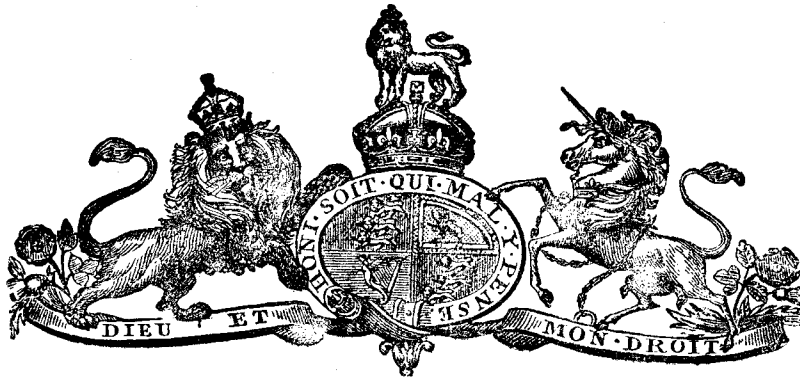


T A S M A N I A.



1910.

ANNO PRIMO

GEORGII V. REGIS,

No. 15.

ANALYSIS.

1. Short title and construction.
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AN ACT to authorise the Loan of Five hundred and seventy-five Pounds to the State Scholarship Board for Building Purposes. A.D. 1910.
[30 September, 1910.]

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 for all purposes as “ The State Scholarship Board Loan Act, 1910,” and shall be read and construed with “ The State Scholarship Act, 1907 ” (hereinafter referred to as “ the Principal Act ”).

4d.]

Short title and construction.
7 Ed. VII. No. 26.

State Scholarship Board Loan.

A.D. 1910.

Interpretation.

Board may borrow, and Governor may grant loan to Board.

2 In this Act "Board" means the State Scholarship Board constituted under the Principal Act.

3 It shall be lawful for the Board to borrow, and for the Governor to grant as a loan to the Board under the provisions of this Act, a sum of Five hundred and seventy-five Pounds to enable the Board to build upon portion of certain land in *Elizabeth-street, Hobart*, vested in the Board, and described in the schedule to the Principal Act; and such sum of money shall be defrayed out of the moneys to be provided by Parliament for the purpose aforesaid.

Interest.

4 The Board shall, out of the funds at their disposal, pay to the Treasurer of the State interest at the rate of Four Pounds Ten Shillings per centum per annum upon the whole of the said sum of Five hundred and seventy-five Pounds advanced as a loan as aforesaid, until the same shall be fully repaid.

Repayment by instalments of moneys advanced.

5 The Board shall, out of the funds at their disposal, repay the said sum of Five hundred and seventy-five Pounds within Six years from the payment of the loan to them by Six annual payments as follows, namely, Five annual payments of not less than One hundred Pounds each, and a final payment in the Sixth year of such sum as shall, with the interest accumulated to the credit of the loan in the Public Debts Sinking Fund, be sufficient to repay the balance of the loan.

Appropriation of principal moneys repaid.

6 All principal moneys repaid to the Treasurer under this Act shall be paid into and form part of the Public Debts Sinking Fund.

Security.

7 All moneys paid to the Board on account of the loan authorised by this Act, shall, until repayment, and all interest from time to time due in respect thereof shall, until payment thereof to the said Treasurer, be and remain a first charge upon the said land comprised and described in the schedule to the Principal Act in priority to all liabilities of the Board.

Loans to be subject to conditions.

8 The loan authorised by this Act shall be made on and subject to such terms and conditions as the Governor may impose or approve in all respects.