



TASMANIAN UNIVERSITY

No. 83 of 1975

ANALYSIS

1. Short title and citation.
2. Financial provisions.

AN ACT to amend the Tasmanian University Act 1951.

[17 December 1975]

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 *Tasmanian University Act* Short title and citation. 1975.

(2) The *Tasmanian University Act* 1951, as subsequently amended, is in this Act referred to as the Principal Act.

Financial
provisions.

2 Section 15 of the Principal Act is amended by omitting subsections (3), (4), (5), and (6) and substituting the following subsections:—

“(3) Subject to subsection (4), the council may borrow for the purposes of this Act such moneys as the Treasurer may approve.

“(4) The following provisions apply to moneys borrowed by the council pursuant to subsection (3):—

- (a) The amount of money borrowed for a single purpose shall not exceed an amount equal to 5 per cent of the amount shown as recurrent funds in the university's accounting reports for the financial year immediately preceding the financial year in which the money is borrowed; and
- (b) The total amount of moneys borrowed shall not at any time exceed an amount equal to 10 per cent of the amount shown as recurrent funds in those reports for the financial year immediately preceding the financial year in which the moneys so borrowed reach that total amount.

“(5) The Treasurer may guarantee the repayment of any moneys borrowed by the council under subsection (3) subject to such terms and conditions as he may determine.”.