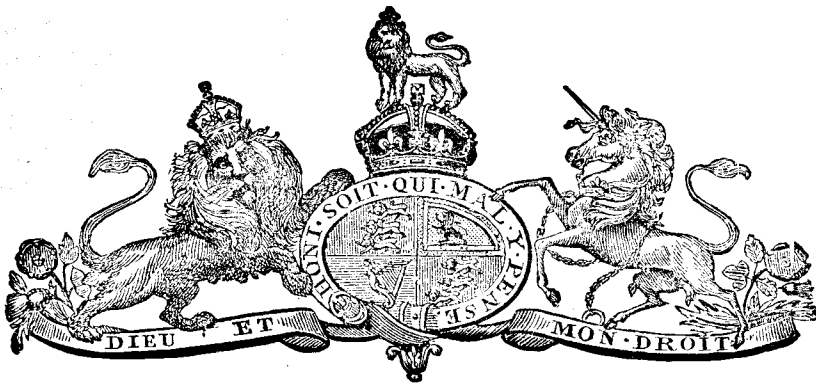


TASMANIA.



1924.

ANNO QUINTO DECIMO

GEORGI V. REGIS.

No. 28.

ANALYSIS.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Short title and incorporation. 2. Power to borrow £4000. 3. Exclusion of parts of Local Bodies Loans Acts. 4. Repayment of debentures. Form of debenture. | <ol style="list-style-type: none"> 5. Debentures to be charged on special rate. 6. Rate of interest. 7. Exclusion of parts of 54 Vict. No. 30 and 12 Geo. V. No. 23. 8. Council may levy special rate. 9. When and by whom rate payable. |
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A.D.

AN ACT to amend "The Ulverstone Light- 1924.
ing Act, 1908." [6 December, 1924.]

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 Ulverstone Lighting Amendment Act, 1924," and shall be incorporated and read as one with "The Ulverstone Lighting Act, 1908" (hereinafter referred to as the Principal Act). Short title and incorporation

4d.]

Ulverstone Lighting.

- A.D. 1924. **2** It shall be lawful for the Council (in addition to any moneys already borrowed under the Principal Act), and without having previously passed a special resolution for the purpose, to raise, by way of loan under the provisions of "The Local Bodies Loans Act" by the sale of debentures secured upon the special rate hereinafter mentioned, a sum or sums of money not exceeding in the whole the sum of Four thousand Pounds for the purpose of paying off the debit balance owing on the Council's electric light maintenance account and the expenses of and incidental to the preparation, passing, and carrying out of the provisions of this Act.
- Power to borrow £4000.
- Exclusion of parts of Local Bodies Loans Acts. **3** In the application of "The Local Bodies Loans Act" and its amendments to the loan hereby authorised and to the proceedings to be taken by the Council in connection therewith the following enactments shall not have effect—
- 45 Vict. No. 16. i. Sections Five and Six, Sections Fourteen, Fifteen, and Sixteen, Sections Twenty-two to Twenty-six both inclusive, Section Twenty-eight, and Sections Thirty-two to Thirty-five both inclusive of "The Local Bodies Loans Act":
- 46 Vict. No. 14. ii. Sections One to Four both inclusive of "The Local Bodies Loans Amendment Act":
- 60 Vict. No. 4. iii. "The Local Bodies Loans Act, 1896":
- 1 Ed. VII. No. 8. iv. "The Local Bodies Loans Amendment Act, 1901":
- 13 Geo. V. No. 42. v. "The Local Bodies Loans Act, 1923":
- 14 Geo. V. No. 5. vi. "The Local Bodies Loans Act (No. 2), 1923."
- Repayment of debentures. **4—(1)** Any debenture issued in pursuance of this Act shall provide for the repayment of the principal amount thereby secured, and the payment of interest on such principal amount, by such instalments of principal and interest combined as will secure the repayment of such principal amount not later than fifteen years from the date of such debenture.
- (2) The debenture may also provide for the payment of interest on the amount thereof at a rate not exceeding the rate hereinafter mentioned from the due date until payment thereof.
- Form of debenture. (3) The form of debenture prescribed by "The Local Bodies Loans Act" may, in the case of any debenture issued in pursuance of this Act, be varied as may be necessitated by the provisions of this Act, and it shall not be necessary in any debenture so issued to refer to the publication of any notice in the "Gazette" or to payments to a sinking fund.
- Debentures to be charged on a special rate. **5** Debentures issued in pursuance of this Act, and the interest (if any) payable on such debentures as shall be overdue, shall not be charged on any of the revenues of the Council other than the special rate hereinafter mentioned.
- Rate of interest. **6** The rate of interest to be payable in respect of the moneys to be secured by any debenture issued in pursuance of this Act shall not exceed Seven Pounds per centum per annum.

Ulverstone Lighting.

7 Nothing contained in Section Eight of "The Local Public Works Loans Act, 1890," or in Section Twenty of "The State Loans to Local Bodies Act, 1921," shall apply to the special rate hereinafter mentioned.

A.D. 1924.

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Exclusion of
parts of 54 Vict.
No. 30 and 12
Geo. V. No. 23.

8 The Council may, once in every year, make and levy, in addition to any rate authorised by the Principal Act, a special rate upon the annual value of all properties within the light district as shown by the Assessment Roll, for the purpose of providing for the payment of the debentures issued under the authority of this Act and for the payment of any interest payable on such debentures or any costs or expenses incurred in the carrying out of the objects of this or the Principal Act: Provided that such rate shall not, in any year, exceed the sum of Six Pence in the Pound on such annual value as aforesaid.

Council may levy
special rate.

9 Such special rate shall be payable at the times and place appointed in the notice thereof by all persons who would be liable to be rated in respect of properties in the light district if such rate had been a general rate under "The Local Government Act, 1906," and shall be made, levied and recoverable in the same manner as any such general rate.

When and by
whom rate
payable.

6 Ed. VII. No.
31.

