



ANNO DECIMO QUARTO

ELIZABETHAE II REGINAE

A.D. 1965

No. 7 of 1965

An Act to authorize the District Council of East Torrens to borrow on overdraft the sum of Nine Thousand Pounds, to authorize the Treasurer to guarantee the repayment thereof and for matters incidental thereto and for other purposes.

[Assented to 23rd September, 1965.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

- Short title.** **1.** This Act may be cited as the "Local Government (District Council of East Torrens) Act, 1965".
- Interpretation.** **2.** In this Act, unless the context otherwise requires—
"Council" means the District Council of East Torrens.
- Power of Council to borrow on overdraft.** **3.** Notwithstanding anything in the Local Government Act, 1934-1964, contained, the Council may under the authority of this Act and with the approval of the Minister of Local Government borrow from any bank by overdraft (in addition to any amounts borrowed by the Council under section 449 of the said Local Government Act) an amount or amounts not exceeding in total nine thousand pounds repayable by the Council not later than twelve months after the commencement of this Act.
- Power of Treasurer to guarantee loan.** **4.** (1) The Treasurer may execute a guarantee in favour of any bank for the repayment of any amounts being the whole or part of a loan made by that bank to the Council pursuant

to this Act together with interest thereon and any costs incurred by the said bank in connection with the loan and the recovery thereof from the Council.

(2) The guarantee shall contain such terms and conditions as are agreed upon between the Treasurer and the said bank.

(3) If any sum becomes payable to the bank by the Treasurer under a guarantee given pursuant to this section the Treasurer may pay that sum out of the general revenue of the State. This section without further or other appropriation shall be sufficient authority for making any such payment.

5. Any amount or amounts paid by the Treasurer pursuant to or in connection with a guarantee given pursuant to section 4 shall be a debt due to the Treasurer by the Council and may be recovered from the Council by the Treasurer in any court of competent jurisdiction.

Power of
Treasurer to
recover
amounts paid
pursuant to
guarantee.

In the name and on behalf of Her Majesty, I hereby
assent to this Bill.

J. M. NAPIER, Governor's Deputy.