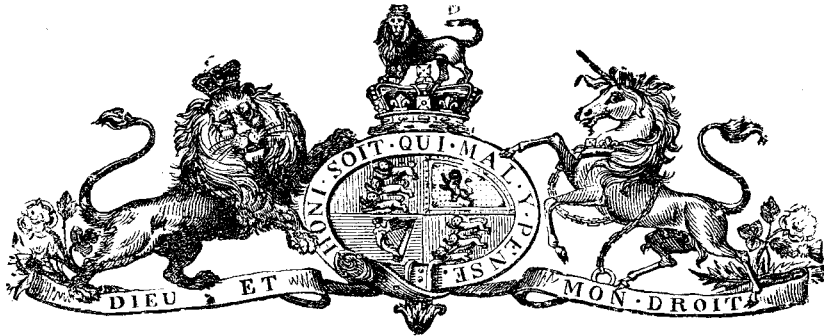


T A S M A N I A .



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ANNO SEXAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 49.



AN ACT to authorise the Inscription of Local Stock for the purpose of borrowing a Sum not exceeding Two hundred thousand Pounds. [22 December, 1899.]

A.D. 1899.

WHEREAS it is desirable that the Treasurer should be authorised to borrow money by the Inscription of Local Stock not exceeding the sum of Two hundred thousand Pounds at any one time in the manner hereinafter mentioned :

PREAMBLE.

Be it therefore 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 It shall be lawful for the Treasurer to borrow and receive under the authority of this Act, and in the manner provided by "The Local Inscribed Stock Act, 1895," a total sum not exceeding Two hundred thousand Pounds for the purposes mentioned in the Schedule hereto.

Treasurer authorised to borrow. 59 Vict. No 6.

2 Any sum of money borrowed under the authority of this Act, and all interest at any time due thereon, shall be chargeable upon and paid out of the Consolidated Revenue Fund of the Colony ; and any sum so borrowed shall be repayable at the expiration of any period not less than One year nor more than Ten years, computed from the date of the passing of this Act.

Money chargeable on Revenue, and time of repayment.

Inscription of Local Stock.

A.D. 1899.

—
 Money to be
 entered at par.
 Rate of interest.

Treasurer may
 dispense with
 signature of
 lender.

Power of
 Attorney made
 solely for dealing
 with Stock need
 not be stamped
 or registered.

Loans to be
 subject to
 59 Vict. No. 6.

3 Every sum borrowed under the authority of this Act shall be entered in "The Local Inscribed Stock Book" at par, and shall bear interest at a rate not exceeding Three Pounds per centum per annum.

4 The Treasurer may, by writing under his hand, from time to time dispense with the name of any person from whom any money is borrowed under this Act being signed in "The Local Inscribed Stock Book," and thereupon the Certificate authorised to be issued under the said Act shall be issued to such person.

5 Any power of Attorney made solely for the purposes of "The Local Inscribed Stock Act, 1895," or this Act, shall not be subject to any Stamp Duty now or hereafter imposed by any Act, and it shall not be necessary to register such Power of Attorney in the office of the Registrar of Deeds, anything to the contrary contained in the Act 24 *Victoriæ*, No. 3.

6 Save so far as is herein provided to the contrary, all moneys borrowed under the provisions of this Act shall be subject to the provisions of "The Local Inscribed Stock Act, 1895," as fully in all respects as if the provisions of the said Act had been re-enacted in this Act.

SCHEDULE.

Loans to Local Bodies, authorised during the present Session of Parliament :—

	£	£
Marine Board of Table Cape, for construction of a wharf and approaches thereto at Burnie	10,000	
Board of the Town of Devonport, for the purpose of redeeming certain Debentures issued by the Formby Town Board	1600	
Ditto, for the erection of a Town Hall at Devonport ...	1500	
Marine Board of Mersey, for Harbour Improvements	10,000	
Board of the Town of Zeehan, for Street Improvements	3000	
Board of the Town of Gormanston, for forming, improving, and repairing the Streets of Gormanston	2000	
Trustees of the Water District of Westbury and Hagley, for the purposes named in Act 62 Vict. No. 64.....	£ 3500	
Less amount already appropriated by Act 63 Vict. No.	3000	
	—	500
Board of the Town of Mount Stuart, for forming, improving, and repairing the Streets of Mount Stuart	2000	
	—	30,600
For Public Works authorised during the present Session of Parliament	169,400
		<u>£200,000</u>