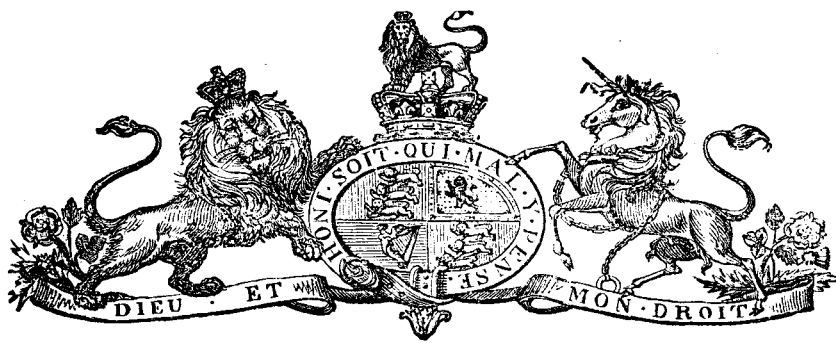


T A S M A N I A.



1886.

ANNO QUINQUAGESIMO

VICTORIÆ REGINÆ,

No. 7.



AN ACT to authorise the Redemption of A.D. 1886.
certain Debentures and for other purposes.
[25 October, 1886.]

WHEREAS under and by virtue of the "The State Aid Commu- PREAMBLE.
tation Act," Debentures secured on the Public Revenues of the Colony 32 Vict. No. 30.
to the amount of £100,000 were issued for the purposes of the said
Act; and such Debentures, in accordance with the provisions of the
said Act, are redeemable in the year 1900:

And whereas it is expedient to redeem such Debentures as in this
Act provided, and that other provision relating thereto shall be made:

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 Governor at any time before the Thirty- Power to redeem
certain Deben-
tures.
32 Vict. No. 30.
first day of *December*, 1886, to redeem all or any of the Debentures
issued under Section Two of "The State Aid Commutation Act," by
paying to the Governing Authority of any Church to which such
Debentures were issued, or to its Agent in that behalf duly appointed,
any sum not exceeding One hundred and nine pounds and ten
shillings for every £100 of the principal moneys secured by the
Debentures now held by or on behalf of such Church; and for the
purposes of this Act the term "Governing Authority" shall as to each
such Church, except the Presbyterian Church of *Tasmania*, have the
same meaning as it bears in *The State Aid Distribution Act*, and as 26 Vict. No. 17.
to the said Presbyterian Church of *Tasmania*, shall mean the Supreme
Judicatory, however designated, of the said Church for the time being.

Debentures Redemption.

A.D. 1886.

Accrued interest
on redeemed
Debentures.

2 The interest on all Debentures redeemed under the provisions of this Act, calculated from the day of the date of the last half-yearly payment of interest thereon, shall be payable on the day on which every such Debenture shall be redeemed as aforesaid.

Payment to
Public Debts
Sinking Fund.

3 The Treasurer shall, in respect of every Debenture redeemed under the provisions of this Act, pay annually out of the Consolidated Revenue Fund to the "Commissioners of the Public Debts Sinking Fund" a sum which shall be sufficient to provide for the repayment in the year 1900 of any sum of money paid by way of premium under and by virtue of this Act to the Governing Authority of any Church, or its Agent, in addition to the principal and interest moneys secured by such Debenture; and such Commissioners shall take and hold the same under and for the purposes of "The Public Debts Sinking Fund Act, 1881."

45 Vict. No. 15.

Governor may
raise Treasury
Bills.

4 The Governor may raise by the issue and sale of Treasury Bills any sums of money not exceeding in the whole the total amount which may be required to redeem Debentures as provided in this Act; and all principal sums to be contained in any such Treasury Bills, and all interest due thereon, shall be chargeable upon and paid out of the Consolidated Revenue Fund, and shall be payable and paid at the Treasury at *Hobart* at any period not exceeding Three years from the day upon which the same were issued respectively.

Bills to be subject
to 49 Vict. No. 54.

5 Save so far as is hereinbefore provided to the contrary, all Treasury Bills issued under this Act shall be subject to the provisions of "The Treasury Bills Act, 1885," as fully in all respects as if the provisions of the said Act had been re-enacted in this Act.