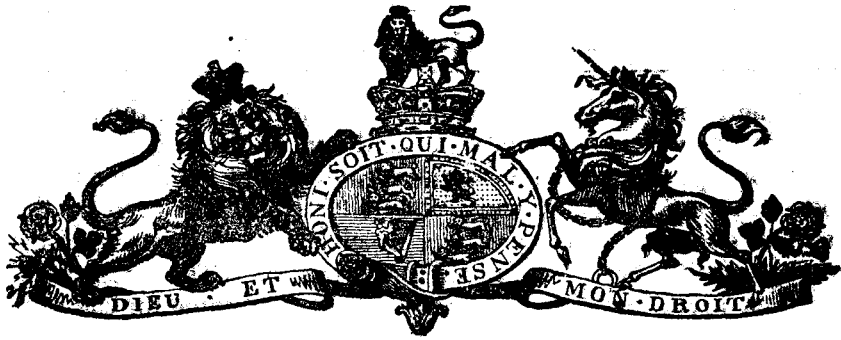


T A S M A N I A.



1876.

ANNO QUADRAGESIMO

VICTORIÆ REGINÆ,

No. 3.



AN ACT to empower the Promoters of the *Penguin Creek* Breakwater to borrow a Sum of Money not exceeding £700.

A.D. 1876.

[20 November, 1876.]

WHEREAS it is expedient that the Promoters of the *Penguin Creek* Breakwater should be empowered to borrow a sum of money not exceeding Seven hundred Pounds, over and above the amount the said Promoters have borrowed under "The Local Public Works Act, 1867," for the purpose of defraying the cost of effecting repairs to the said Breakwater:

PREAMBLE.

31 Vict. No. 22.

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:—

It shall be lawful for the Promoters of the *Penguin Creek* Breakwater to borrow, upon the security of a Special Rate to be made under the authority of this Act, such sum or sums of money as may be necessary for effecting repairs to the said Breakwater, not exceeding in the whole the sum of Seven hundred Pounds, and for the purpose of effecting such loan all the provisions contained in "The Cross and Bye Roads Act, 1870," relating to *Loans* shall be applicable for the purposes of this Act, in the same manner in all respects as if such Promoters were Trustees of a Road District under the said Act, and as if such Special Rate was a Special Rate made under the last-mentioned Act; and the provisions of the said Act relating to *Road Rate* shall be applicable to the recovery of such Special Rate.

Promoters may borrow money on Special Rate.

*Penguin Creek Breakwater.*

A.D. 1876.

Colonial Treasurer may advance money on security of Special Rate.

**2** It shall be lawful for the Colonial Treasurer, with the approval of the Governor in Council, to advance and lend to the said Promoters out of such moneys as may be hereafter provided by Parliament for that purpose any sum of money which may be lawfully borrowed by the said Promoters upon the security of the Special Rate to be made under the provisions of this Act; and all the provisions of "The Cross and Bye Roads Act, 1870," relating to *Loans* shall be applicable for the purposes of this Act, and shall be incorporated herewith.

Rate of interest.

**3** Any sum of money advanced and lent by the Colonial Treasurer under this Act shall bear interest at the rate of Three Pounds per centum per annum, payable yearly.

Mortgage in name of Colonial Treasurer.

**4** Every mortgage made under this Act for the purposes of such Loan shall be taken in the name of the Colonial Treasurer for the time being; and all powers conferred by "The Cross and Bye Roads Act, 1870," upon mortgages may be exercised by the Colonial Treasurer for the time being.