

5 Section eleven of the Principal Act is amended by inserting in paragraph (a), after the word "thereof", the words "or has forfeited his right to any long service leave". Settlement
of disputes.

AGRICULTURAL SHOW SOCIETIES (GUARANTEES).

No. 70 of 1960.

AN ACT to authorize the Treasurer to guarantee the repayment of moneys borrowed by agricultural show societies and the payment of the interest and other charges payable in respect thereof, and provide for matters incidental thereto. [19 December 1960.]

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 *Agricultural Show Societies (Guarantees) Act 1960*. Short title.

2 In this Act, unless the contrary intention appears— Interpreta-
tion.
"agricultural show society" means—

- (a) the Royal Agricultural Society of Tasmania;
- (b) the National Agricultural and Pastoral Society of Tasmania; and
- (c) any other society or body formed for the purpose of conducting exhibitions of live-stock as the Governor may, by proclamation, declare to be an agricultural show society for the purposes of this Act;

"approved lender" means—

- (a) any bank; and
- (b) any person or body of persons (whether incorporated or unincorporated) declared by the Governor, by order, to be an approved lender for the purposes of this Act.

3—(1) For the purpose of assisting agricultural show societies in relation to the provision and improvement of showgrounds and showground facilities, the Treasurer, subject Power of
Treasurer to
guarantee
repayment of
moneys
borrowed by
societies.

to this section, may, on behalf of the State, guarantee the repayment of any moneys borrowed by any such society from an approved lender and the payment of the interest and other charges payable in respect thereof.

(2) The Treasurer shall not, in pursuance of this section, guarantee the repayment in the aggregate of any principal moneys in excess of one hundred thousand pounds or the payment of interest on any principal moneys in excess of that sum.

(3) Before a guarantee is given by the Treasurer under this section in relation to any moneys borrowed or proposed to be borrowed by a society, the society shall give to the Treasurer such security as the Treasurer may require and shall execute all such instruments as may be necessary for that purpose.

Payments to
banks under
guarantees.

4—(1) If the Treasurer is called upon to make a payment to an approved lender in consequence of a guarantee given under section three, the Treasurer shall, upon the demand of the approved lender and without any authority other than this section, make that payment to the approved lender out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly).

(2) A society shall, upon demand being made of it by the Treasurer, pay to the Treasurer any amounts paid to an approved lender by the Treasurer under this section in respect of that society, together with interest thereon at the rate of five and one-half per cent per annum calculated from the day of payment by the Treasurer until repayment to him by the society.

(3) All moneys received by the Treasurer under subsection (2) of this section shall be paid by the Treasurer into the Consolidated Revenue.

LAUNCESTON CORPORATION.

No. 71 of 1960.

AN ACT to amend the *Launceston Corporation Act 1941*. [19 December 1960.]

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:—

Short title
and citation.

1—(1) This Act may be cited as the *Launceston Corporation Act 1960*.

(2) The *Launceston Corporation Act 1941*, as subsequently amended, is in this Act referred to as the Principal Act.