



## FARM WATER DEVELOPMENT AMENDMENT ACT 1990

---

No. 17 of 1990

---

### TABLE OF PROVISIONS

1. Short title
2. Commencement
3. Principal Act
4. Section 5 amended (Loans for development of farm water)
5. Section 6 substituted
  - 6—Terms and conditions of loans
6. Existing interest rates may be reviewed

AN ACT to amend the *Farm Water Development Act 1985*

[Royal Assent 11 July 1990]

**B**E 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

1—This Act may be cited as the *Farm Water Development Amendment Act 1990*.

**Commencement**

2—This Act commences on the day on which it receives the Royal Assent.

**Principal Act**

3—In this Act, the *Farm Water Development Act 1985\** is referred to as the Principal Act.

**Section 5 amended (Loans for development of farm water)**

4—Section 5 of the Principal Act is amended by omitting everything after “that eligible person” in paragraph (b) and substituting the following:—

; or

(c) the provision of an irrigation system on a farm owned or occupied by that eligible person.

**Section 6 substituted**

5—Section 6 of the Principal Act is repealed and the following section is substituted:—

**Terms and conditions of loans**

6—A loan made under this Act shall be made subject to terms and conditions determined by the Authority.

**Existing interest rates may be reviewed**

6—(1) Notwithstanding the terms and conditions subject to which any loan granted under the Principal Act before the commencement of this Act was granted, the rate of interest payable under any such loan may be varied by the Authority giving to the borrower written notice of its intention to vary that rate of interest.

---

\* No. 42 of 1985.

- (2) A notice given by the Authority under subsection (1) shall specify—
- (a) the new rate of interest; and
  - (b) the date from which that new rate of interest will apply—
- and must be given at least 6 weeks before the date from which the new rate of interest will apply.

