



1937.

ANNO PRIMO

GEORGII VI. REGIS.

No. 20.

ANALYSIS.

1. Short title.
2. Interpretation.
3. Discharge of all obligations of Council in respect of loan of £8000 borrowed by it under 16 Geo. V. No. 53.
4. Appropriation of yearly sums to reimburse Loan Account in Treasury.

AN ACT to relieve the Council of the Municipality of George Town from its liability to the State in respect of the Moneys borrowed by the Council from the State under the authority of the *George Town Water Act 1925*.

A.D.
1937.

[15 November, 1937.]

WHEREAS, under the authority of the *George Town Water Act 1925*, the Council of the Municipality of George Town borrowed from the State, under the provisions of the *State Loans to Local Bodies Act 1921*, the sum of eight thousand pounds for the purpose of enabling the Council to provide a supply of pure water for the use of the inhabitants of the district of Bell Bay, and for steamships and vessels at the port of Bell Bay :

Preamble.
16 Geo. V.
No. 53.

12 Geo. V.
No. 23.

George Town Municipality Loan Relief.

A.D. 1937.

And whereas the said sum was borrowed as aforesaid in contemplation of the carrying out by the Marine Board of Launceston of a scheme of works for the improvement of the River Tamar for navigation purposes, such scheme providing, amongst other things, for the establishment and construction of a deep-water port at Bell Bay as aforesaid :

And whereas such scheme, so far as it related to such establishment and construction, was not carried out, and the revenues expected to have been derived by the Council from the use by overseas and other vessels calling at the said port have not been so derived, and in consequence thereof the Council has been unable to meet its obligations to the State in respect of such borrowing :

And whereas on the first day of July, one thousand nine hundred and thirty-seven, there was owing by the Council to the State in respect of the moneys so borrowed the sum of seven thousand six hundred and eighty-eight pounds one shilling and sixpence for principal, and one thousand two hundred and eighty-seven pounds eleven shillings and one penny for interest, making in all the sum of eight thousand nine hundred and seventy-five pounds twelve shillings and seven pence :

And whereas it is desirable that the Council should be discharged from its liability to the State in respect of its indebtedness as aforesaid, and from all further liability to the State in respect of the moneys borrowed as aforesaid :

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 :—

Short title.

1 This Act may be cited as the *George Town Municipality Loan Relief Act 1937*.

Interpretation.
26 G. o. V.
No. 75.

2 In this Act, unless the contrary intention appears—
“The Commissioners” means the commissioners appointed under the *George Town Municipality Administration Act 1935* to administer the affairs of the said Municipality until the election of councillors of the Municipality to be held in the month of April, one thousand nine hundred and forty :

George Town Municipality Loan Relief.

- “The Council” means the Council of the said Municipality and includes the Commissioners: A.D. 1937.
- “The Loan Account” means the account kept in the Treasury books in respect of the said loan :
- “The said loan” means the sum of eight thousand pounds borrowed by the Council from the State as set out in the Preamble to this Act :
- “The said Municipality” means the Municipality of George Town.

3 The Council is hereby discharged from its liability to the State for the payment of—

- i. The moneys due and payable by it to the State in respect of the said loan as set out in the Preamble of this Act : and
- ii. Any further moneys which, but for this section, would hereafter have become due and payable by it to the State in respect of such loan.

Discharge of all obligations of Council in respect of loan of £8000 borrowed by it under 16 Geo. V. No. 53.

4 There shall be paid out of the Consolidated Revenue, which is hereby appropriated accordingly, to the credit of the Loan Account—

- i. In each of the financial years during the period commencing on the first day of July, one thousand nine hundred and thirty-seven, and ending on the thirtieth day of June, one thousand nine hundred and forty-four, the sum of one thousand pounds : and
- ii. In the financial year commencing on the first day of July, one thousand nine hundred and forty-five, the sum of six hundred and eighty-eight pounds one shilling and sixpence.

Appropriation of yearly sums to re-imbure Loan Account in Treasury.

