

2 Section four of the Principal Act is repealed and the following section is substituted therefor:—

Power to
borrow.

“4. The council, on behalf of the corporation, may borrow upon the securities of its revenues, in accordance with the provisions of the *Local Government Act 1906*, any sums of money, not exceeding in the whole the total amount of money which, together with all other borrowings of the council, does not exceed the amount which may be borrowed under the provisions of section five of the *Local Bodies Loans Act 1881*.”

GLENORCHY WATER.

No. 63 of 1953.

AN ACT to amend the *Glenorchy Water Act 1890*.
[16 November, 1953.]

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,
citation, and
commence-
ment.

1—(1) This Act may be cited as the *Glenorchy Water Act 1953*.

(2) The *Glenorchy Water Act 1890*, as subsequently amended, is in this Act referred to as the Principal Act.

(3) This Act shall be deemed to have commenced on the first day of July, 1952.

Power to
borrow.

2 Notwithstanding anything contained in the Principal Act, the Council may borrow such sums of money, not exceeding in the whole the total amount of money which, together with all other borrowings of the Council, does not exceed the

amount which may be borrowed under the provisions of section five of the *Local Bodies Loans Act 1881*.

3 The Governor may guarantee the repayment of any moneys that are borrowed by the Council pursuant to this Act or the Principal Act and the payment of any interest that is payable in respect thereof.

Power of Governor to guarantee repayment of moneys borrowed.

4 If the Governor, in consequence of a guarantee under section three, is called upon to advance or pay a sum of money to a lender the sum of money to be so advanced or paid shall be paid out of the Consolidated Revenue which, to the necessary extent, is appropriated accordingly; and any sum of money so paid is a first charge upon the entire funds of the Corporation and the Treasurer has, and may exercise in respect thereof, all or any of the powers given to the holders of securities by the *Local Bodies Loans Act 1881*.

Appropriation.

5 The issue by the Council of any security on all the revenues of the Corporation or any part thereof does not preclude or affect any sale or disposal by the Council of any property of the Corporation.

Saving.

STATUTORY AUTHORITIES EXPENDITURE.

No. 64 of 1953.

AN ACT to authorize the expenditure of moneys by statutory authorities for purposes connected with the visit to this State of Her Majesty the Queen.

[16 November, 1953.]

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 *Statutory Authorities Expenditure Act 1953*.

Short title.