

## LOCAL BODIES LOANS.

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No. 89 of 1950.

AN ACT to amend the *Local Bodies Loans Act*  
1881. [21 December, 1950.]

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 *Local Bodies Loans Act* 1950.

(2) The *Local Bodies Loans Act* 1881\*, as subsequently amended, is in this Act referred to as the Principal Act.

When  
debentures  
to be made  
payable.

**2** Section thirteen of the Principal Act is amended by adding after the proviso the following further proviso:—

“ Provided further that principal moneys borrowed for the construction of a reservoir contained by a dam of earth, rock, or mass concrete, including the overflow, sluices, valves, and other associated works and the acquisition and clearing of the site, may, if the local authority so borrowing is thereunto authorised by the Water, Sewerage, and Drainage Board under its common seal, be made payable on some later day not more than fifty years after the date of the debenture.”.

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\* 45 Vict. No. 16. For this Act, as amended to 1936, see Reprint of Statutes, Vol. V., p. 211. Subsequently amended by No. 17 of 1948.