LOAN FUND SUPPLY 1979-1980

No. 1 of 1979

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**AN ACT to apply out of the Loan Fund a sum for the service of the
year ending on 30th June 1980.**

[3 May 1979]

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:—

1—This Act may be cited as the *Loan Fund Supply Act* 1979-
1980.

Short title.

Issue and
application of
$42,000,000.

2—(1) The Treasurer may issue out of the Loan Fund for the service of the year ending on 30th June 1980 sums of money not exceeding in the whole the sum of $42,000,000 for any purpose that—

(*a*) is specified in Schedule 2 to the *Loan Fund Appropriation Act* 1978-1979; or

(*b*) should, in the opinion of the Governor, be carried out in the public interest and is recommended by the Treasurer as properly to be paid for out of the Loan Fund.

(2) The application of each sum for the purposes of this section shall be determined by the Governor without any authority other than this section.

Power to
borrow
money.

3—The Treasurer may arrange for the borrowing on behalf of the State, in accordance with the Financial Agreement, of such sums as are required for the purposes of this Act.

Expenditure
under this
Act to be
included in
annual Loan
Fund
Appropriation
Act.

4—(1) The Treasurer shall incorporate all moneys issued and applied, or to be issued and applied, under this Act in the estimates of expenditure from the Loan Fund to be submitted to Parliament for the year ending on 30th June 1980 as if their issue and application were to be authorized afresh by the ordinary Loan Fund Appropriation Act for that year.

(2) If the issue and application of any money under this Act is not so authorized it shall be deemed on the passing of that Act to have been done without lawful authority.