

No. 43 of 1957.

AN ACT to amend "The Launceston Gas Company's Act, No. 2." [1 November 1957.]

WHEREAS under and by virtue of "The Launceston Gas Company's Act, No. 2" Preamble. The Launceston Gas Company is empowered to borrow on mortgage or bond or to raise by the issue of debentures or by any other means such sums of money as shall be authorized to be borrowed by a resolution of a general meeting of the Company and for securing repayment of the money so borrowed or raised with interest to mortgage the land or lands, works, rates, and rents of the Company as therein mentioned but the said Act does not empower the Company to secure repayment by mortgaging all other property of the Company:

AND WHEREAS the form of debenture to be used is set forth in the schedule to the said Act:

AND WHEREAS in order to carry out properly and efficiently the operations of the Company and the purposes for which the same was formed it is necessary and expedient that power should be given to the Company to mortgage all its property to secure repayment of the money so borrowed as aforesaid and for the Company to have power to issue debentures in a form other than that set forth in the schedule to the said Act:

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:—

1—(1) This Act may be cited as the *Launceston Gas Company's Act 1957.* Short title and citation.

(2) "The Launceston Gas Company's Act, No. 2" is in this Act referred to as the Principal Act.

2 Sections one and two of the Principal Act are repealed and the following sections are substituted therefor:—

"1 It shall be lawful for the Company from time to time to borrow on mortgage or bond or to raise by the issue of debentures or by any other means (with or without security) such sums of money as shall be authorized to be borrowed or raised by a resolution of a General Meeting of the Company and for securing the repayment of the money so borrowed or raised with interest to mortgage the lands, works, rates, rents, and all other property of the Company and the future calls on the shareholders of the Company or to give bonds in manner provided by "The Launceston Gas Company's Act." Power to borrow money from time to time.

Form of debentures.

“2 Debentures issued under the authority of this Act may be in such form as the Directors of the Company prescribe and shall be signed by two Directors and the Manager of the Company.”.

Repeal.

3 The Principal Act is amended by omitting the schedule thereto.

LENDING OF MONEY.

No. 44 of 1957.

AN ACT to amend the *Lending of Money Act 1915*.
[1 November 1957.]

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 *Lending of Money Act 1957*.

(2) The *Lending of Money Act 1915*, as subsequently amended, is in this Act referred to as the Principal Act.

Interpretation.

2 Section ten of the Principal Act is amended—

(a) by omitting the word “or”, at the end of subparagraph (b) of paragraph III, and by inserting after paragraph IV the following paragraph:—

“: or

“v Any person for the time being exempted from the operation of this Part pursuant to subsection (2) of this section.”; and

(b) by adding at the end of that section the following subsections:—

“(2) The Governor may, by order, exempt from the operation of this Part any person specified in the order.