



**LAUNCESTON GAS COMPANY LOAN GUARANTEE
AND SUBSIDY**

No. 68 of 1978

ANALYSIS

1. Short title.
2. New section 4A.
 - 4A. Guarantee of borrowing by way of bank over-draft.

AN ACT to amend the Launceston Gas Company Loan Guarantee and Subsidy Act 1976.

[20 December 1978]

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 *Launceston Gas Company Loan Guarantee and Subsidy Act 1978*. Short title.

New section
4A.

2—After section 4 of the *Launceston Gas Company Loan Guarantee and Subsidy Act 1976** the following section is inserted:—

Guarantee of
borrowing by
way of bank
overdraft.

4A—Where the company, for the purpose of obtaining temporary accommodation for the same purposes as those specified in section 3, obtains advances by overdraft on its current account at a bank approved by the Treasurer, the Treasurer may, without limiting his power under section 3, guarantee the repayment of those advances and the interest payable in respect of those advances to the extent that those advances and that interest do not exceed \$300 000.

* No. 53 of 1976.