

T A S M A N I A.



1946.

ANNO NONO ET DECIMO

GEORGII VI. REGIS.

No. 61.

ANALYSIS.

1. Short title and citation.
2. Sinking fund.

AN ACT to amend the *Municipal Housing Act* 1941. A.D. 1946.
[29 March, 1946.]

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—(1) This Act may be cited as the *Municipal Housing Act* 1946. Short title and citation.

(2) The *Municipal Housing Act* 1941* is in this Act referred to as the Principal Act.

* 5 Geo. VI. No. 45.

Municipal Housing.

A.D. 1946. **2** Section four of the Principal Act is amended by adding at the end thereof the following subsection:—

Sinking fund. “(2) A council may, in lieu of establishing a sinking fund as required by this section in respect of moneys borrowed for the purposes of this Act, issue instalment debentures in respect of the moneys so borrowed under which the principal moneys and interest thereon shall be repayable by equal half-yearly instalments: Provided that the instalments so payable shall be so calculated as to be at least equivalent to the establishment of a sinking fund of two per centum per annum.”.