

**5** Notwithstanding any of the foregoing provisions of this Act, a part-time employee shall be paid service payments in any case where, if he were employed full-time, he would be entitled to service payments, at a rate which bears to those service payments the same proportion as the number of hours which he regularly works in a week bears to forty.

Service payments to part-time employees.

**6** Service payments under this Act shall be made in relation to the first full pay period which commences on or after the first day of July 1972 and every full pay period thereafter.

Commencement of service payments.

**THE SCHEDULE.**

(Section 4.)

RATE PER WEEK OF SERVICE PAYMENTS DURING THE YEARS ENDING ON THE THIRTIETH DAYS OF JUNE 1973 AND 1974 AND EVERY YEAR ENDING ON THE THIRTIETH DAY OF JUNE THEREAFTER.

	1972-1973	1973-1974	After 1973-1974
<b>TRADESMAN:</b>	\$	\$	\$
1. With one year of continuous service	3.40	3.95	4.50
2. With two years of continuous service	5.05	5.90	6.75
3. With three or more years of continuous service ....	6.75	7.90	9.00
<b>OTHER EMPLOYEE:</b>			
1. With one year of continuous service	2.85	3.30	3.80
2. With two years of continuous service	4.00	4.65	5.30
3. With three years of continuous service ....	5.10	5.95	6.80
4. With four or more years of continuous service ....	6.00	7.00	8.00

**R. H. HOUFE & CO PROPRIETARY LIMITED  
LOAN GUARANTEE.**

**No. 16 of 1972.**

AN ACT to authorize the Treasurer to guarantee the repayment of moneys proposed to be borrowed by R. H. Houfe & Co Proprietary Limited and the payment of interest thereon, and to provide for matters incidental thereto.

[27 July 1972.]

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 *R. H. Houfe & Co Proprietary Limited Loan Guarantee Act 1972.* Short title.

Interpretation.

**2** In this Act, "company" means R. H. Houfe & Co Proprietary Limited, a company incorporated in this State and having its registered office situated at Number 70 St. John Street, Launceston.

Guarantee of repayment of principal moneys.

**3**—(1) Subject to this section, the Treasurer may guarantee the repayment by the company to the lender or lenders thereof (being a lender or lenders approved by the Governor for the purposes of this section) of moneys proposed to be borrowed by the company that the Treasurer is satisfied have been or will be applied for the purposes specified in the schedule.

(2) This section does not authorize the guarantee of the repayment of principal moneys in excess of three hundred thousand dollars.

Guarantee of payment of interest.

**4** The power of the Treasurer under this Act to guarantee the repayment of the principal moneys proposed to be borrowed by the company shall be deemed to include a power to guarantee the payment of the interest payable in respect of those moneys.

Company to give security to the Treasurer.

**5** Before a guarantee is given by the Treasurer under this Act the company shall give to the Treasurer such security (if any) as the Treasurer may require and shall execute all such instruments as may be necessary for the purpose.

Payments to lenders under guarantee.

**6**—(1) If the Treasurer is called on to make a payment to a lender in consequence of giving a guarantee under this Act, the Treasurer shall, on the demand of the lender, and without any authority other than this section, make that payment to the lender out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly).

(2) Where, in pursuance of a guarantee given under this Act, the Treasurer is required under subsection (1) of this section to make a payment to a lender, the company shall, on demand being made on it by the Treasurer, pay to the Treasurer any amount so paid by him to the lender, together with interest thereon at the same rate of interest as the rate payable by the company to the lender in respect of the principal moneys lent to the company by that lender.

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## THE SCHEDULE.

(Section 3.)

1. The completion of the payment of the cost of the motor vessel "Straitsman".

2. The discharge of debts incurred by the company in or in relation to the purchase of that vessel, and the defraying of the costs of operating that vessel.