

## TASMANIA.



1939.

ANNO TERTIO ET QUARTO  
 GEORGII VI. REGIS.

No. 58.

## ANALYSIS.

1. Short title.
2. Amendment of 20 Geo. V. No. 5.  
 Debentures, &c., not to be issued without consent of  
 Treasurer.



AN ACT to amend the *Statutory Authorities' Borrowing Act 1929*. [21 December, 1939.]

A.D.  
 1939.

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 *Statutory Authorities' Borrowing Act 1939*. Short title

6d.]

*Statutory Authorities' Borrowing.*

A.D. 1939.

Amendment  
of 20 Geo.  
V. No. 5.Debentures,  
&c., not to be  
issued with-  
out consent  
of Treasurer.

**2** The Principal Act is hereby amended by repealing section three and substituting therefor the following new section three:—

**“3—(1)** No body to which this Act applies shall issue any debentures or give any mortgage, charge, or security over the whole or any part of its property or assets, without the consent, in writing, of the Treasurer.

(2) An application for the consent of the Treasurer under this Act shall be in writing, and shall be accompanied by particulars of the purpose and terms of the proposed issue, mortgage, charge, or security, and such other information as the Treasurer may require.

(3) Nothing in this section shall prevent or affect in any way any transaction in relation to any advance made in good faith by any bank in the ordinary course of business, on such security as the bank usually requires, provided such advance is repayable on demand.”