

amount which may be borrowed under the provisions of section five of the *Local Bodies Loans Act 1881*.

3 The Governor may guarantee the repayment of any moneys that are borrowed by the Council pursuant to this Act or the Principal Act and the payment of any interest that is payable in respect thereof.

Power of Governor to guarantee repayment of moneys borrowed.

4 If the Governor, in consequence of a guarantee under section three, is called upon to advance or pay a sum of money to a lender the sum of money to be so advanced or paid shall be paid out of the Consolidated Revenue which, to the necessary extent, is appropriated accordingly; and any sum of money so paid is a first charge upon the entire funds of the Corporation and the Treasurer has, and may exercise in respect thereof, all or any of the powers given to the holders of securities by the *Local Bodies Loans Act 1881*.

Appropriation.

5 The issue by the Council of any security on all the revenues of the Corporation or any part thereof does not preclude or affect any sale or disposal by the Council of any property of the Corporation.

Saving.

STATUTORY AUTHORITIES EXPENDITURE.

No. 64 of 1953.

AN ACT to authorize the expenditure of moneys by statutory authorities for purposes connected with the visit to this State of Her Majesty the Queen.

[16 November, 1953.]

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 Expenditure Act 1953*.

Short title.

Power of
authority
to expend
moneys for
certain pur-
poses.

2 During the continuance of this Act, an authority (as defined in the *Statutory Authorities Administration Act 1937*) may, with the approval of the Governor, expend out of its revenues, for such purposes as it thinks desirable for fitly receiving Her Majesty the Queen during her visit to this State, such sums, not exceeding in the aggregate—

(a) two per centum of the revenues of the authority for the financial year that ended on the thirtieth day of June, 1953; or

(b) two hundred pounds,
whichever is the greater.

Expiry of
Act.

3 This Act shall expire on the thirtieth day of June, 1954.

MUNICIPAL BORROWING.

No. 65 of 1953.

AN ACT relating to the borrowing of money by municipal councils for the purposes of permanent works.
[16 November, 1953.]

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.

1 This Act may be cited as the *Municipal Borrowing Act 1953*.

Exercise of
borrowing
powers under
local Acts.

2—(1) Where, by a local Act passed before the commencement of this Act (whether passed before or after the commencement of the *Local Government Act 1906*), the council of a municipality is specially authorized to construct any works of a permanent character—

(a) those works shall be deemed to be permanent works within the meaning of section one hundred and ninety-two of the *Local Government Act 1906*; and

(b) the council may borrow money for the purposes of those works in accordance with Part XII. of the *Local Government Act 1906* in addition to, or in lieu of, exercising any power to borrow money that is conferred on it by the local Act.