

TASMANIA.



1937.

ANNO PRIMO

GEORGII VI. REGIS.

No. 60.

ANALYSIS.

1. Short title.
2. Power to Trustees to borrow £4000 for harbour improvements at Smithton.

AN ACT to authorise the Smithton Harbour Trustees to borrow a Sum of Money not exceeding Four thousand Pounds for the purpose of defraying the Cost of certain Harbour Improvements at the Port of Smithton. [13 December, 1937.]

A.D.
1937.

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 *Smithton Harbour Trust Loan Act 1937* Short title.

Smithton Harbour Trust Loan.

A.D. 1937.

Power to
Trustees to
borrow £4000
for harbour
improvements
at Smithton.

2—(1) It shall be lawful for the Smithton Harbour Trustees (hereinafter called “the Trustees”) to borrow any sum or sums of money not exceeding in the aggregate the sum of four thousand pounds from such person, in such manner, and upon such terms and conditions as shall be approved by the Governor.

(2) The moneys so borrowed shall be applied by the Trustees for the purpose of defraying the cost of the construction of an extension of the existing wharf at Smithton, or the construction of a new wharf on a site within the Smithton Harbour Trust area, such site to be approved by the Governor, and the removal of rock in the approach channel to the said wharf.

(3) Before the Trustees shall proceed with the works referred to in subsection (2) hereof, plans, specifications, and estimates of the proposed works shall be approved by the Governor.

(4) The power conferred on the Trustees by subsection (1) hereof may be exercised by them notwithstanding that the interest for any year on the said sum of four thousand pounds exceeds one-third of the ordinary nett revenue of the Trustees at the time of any such borrowing as aforesaid, calculated in the manner provided by paragraph III. of section eighty-four of the *Marine Act 1921*.

12 Geo. V.
No. 60.