

STRAHAN MARINE BOARD LOAN.

No. 28 of 1968.

AN ACT to amend the *Strahan Marine Board Loan Act 1963.* [10 July 1968.]

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 *Strahan Marine Board Loan Act 1968.* Short title and citation.

(2) The *Strahan Marine Board Loan Act 1963*, as subsequently amended, is in this Act referred to as the Principal Act.

2 Section three of the Principal Act is amended by omitting from subsection (1) thereof the words “fifty thousand dollars” and substituting therefor the words “three hundred and fifty thousand dollars”. Borrowing powers.

3 Section five of the Principal Act is amended by omitting subsection (1) thereof and substituting therefor the following subsections:— Power of Governor to guarantee payment of certain moneys.

“(1) Subject to this section, the Governor may guarantee—

- (a) the repayment to the lenders of the principal moneys borrowed by the Board under the authority of this Act; and
- (b) the payment of the interest payable by the Board in respect of those moneys.

“(1A) The Governor shall not, in pursuance of this section, guarantee the repayment of any principal moneys exceeding three hundred thousand dollars.”.

4 Section six of the Principal Act is amended by omitting subsection (1) thereof and substituting therefor the following subsection:— Provisions relating to the payment of moneys payable under guarantee.

“(1) If default is made by the Board in—

- (a) the repayment to a person entitled to receive them, of any principal moneys; or
- (b) the payment, to a person entitled to receive it, of any interest,

the repayment or payment of which has been guaranteed by the Governor under this Act, the Treasurer may, on the demand of that person and without any authority other than

this Act, pay out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly) the amount of the principal moneys or interest in respect of which default has been so made.”.

STAMP DUTIES.

No. 29 of 1968.

AN ACT to amend the *Stamp Duties Act 1931.* [10 July 1968.]

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
and citation.

1—(1) This Act may be cited as the *Stamp Duties Act 1968.*

(2) The *Stamp Duties Act 1931*, as subsequently amended, is in this Act referred to as the Principal Act.

2 After section fourteen M of the Principal Act the following sections are inserted:—

Duty on
cheques.

“14N—(1) Notwithstanding anything contained in item 11 of the second schedule duty shall be paid on cheques as provided in this section.

“(2) Subject to subsection (3) of this section, duty of the amount prescribed in subsection (4) of this section shall be paid on cheques—

- (a) drawn in this State on a bank in this State, by the drawer;
- (b) negotiated in this State, by the negotiating holder;
- (c) delivered to a bank in this State for collection, by the deliverer; or
- (d) presented for payment in this State, by the presenter.

“(3) If the drawer or holder of a cheque has paid duty on that cheque his payment discharges the obligation of all subsequent holders.

“(4) The duty on cheques is five cents.

“(5) The exemptions set forth in item 11 of the third schedule apply to duty under this section.