



## ST. VINCENT'S HOSPITAL LOAN GUARANTEE

—  
 No. 111 of 1977  
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### ANALYSIS

1. Short title.
2. Interpretation.
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4. Payments to lenders under the guarantee.

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**AN ACT** to authorize the Treasurer to guarantee the repayment of a certain sum of money proposed to be lent to the Trustees of the Sisters of Charity for the purpose of assisting the Trustees to arrange for the construction of a new wing at St. Vincent's Hospital and the carrying out of other works connected therewith and to guarantee the repayment of the interest payable in respect of the money so lent, and to provide for matters incidental thereto.

[14 December 1977]

**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 *St. Vincent's Hospital Loan* Short title.  
*Guarantee Act 1977.*

Interpretation.

**2** In this Act, unless the contrary intention appears—

“ Trustees ” means the body corporate incorporated in the State of New South Wales under the *Roman Catholic Church Communities' Lands Act* 1942-1948 of that State under the style or name of the Trustees of the Sisters of Charity of Australia;

“ hospital ” means the hospital known as *St. Vincents' Hospital* in the city of Launceston in this State.

State guarantee  
of loan to  
Trustees.

**3**—(1) Subject to this section, the Treasurer may, on behalf of the State, guarantee the repayment by the Trustees of moneys borrowed by them in connection with the construction of a new wing at the hospital and the payment of interest payable in respect of the moneys so borrowed.

(2) The Treasurer shall not, in pursuance of this section, guarantee the repayment of any principal moneys exceeding \$1 500 000.

(3) Before a guarantee is given by the Treasurer under this section, the Trustees shall give to the Treasurer such security (if any) as the Treasurer may require and shall execute such instruments as may be necessary for that purpose.

Payments to  
lenders under  
the guarantee.

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

(2) Where a sum is paid out of Consolidated Revenue under subsection (1) in respect of a loan made to the Trustees, the Trustees shall, on demand made to them by the Treasurer, pay to him a sum equal to the sum so paid together with interest thereon at the same rate as that payable in respect of principal moneys lent on that loan.

(3) All moneys received by the Treasurer from the Trustees under subsection (2) shall be paid by him into the Consolidated Revenue.