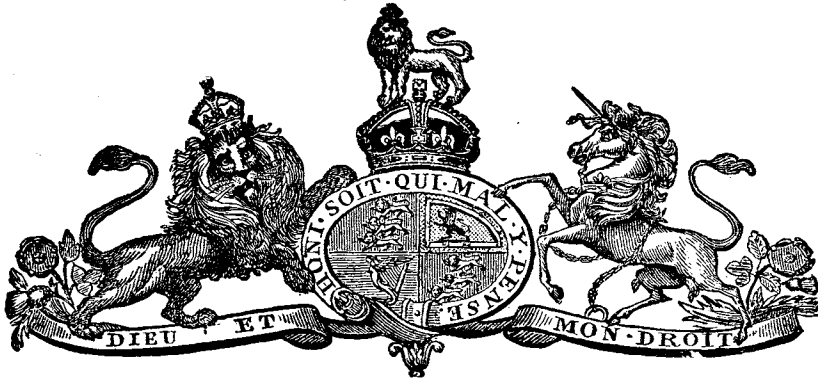


T A S M A N I A



1917.

ANNO SEPTIMO

GEORGII V. REGIS.

No. 60.

ANALYSIS.

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>1. Short title.</li> <li>2. Treasurer authorised to borrow £128,420.<br/>Power to reborrow.</li> <li>3. Money chargeable on revenue.</li> <li>4. Money may be borrowed in accordance with 59 Vict. No. 6, 52 Vict. No. 55, or 55 Vict. No. 2.</li> <li>5. Rate of interest, and when payable.</li> <li>6. Date when money repayable.</li> <li>7. Treasurer may dispense with signature of lender.</li> </ul> | <ul style="list-style-type: none"> <li>8. Power of attorney made solely for dealing with stock need not be stamped or registered.</li> <li>9. In case of friendly society or branch, Treasurer may issue stock, debentures, or Treasury bills in names of trustees for the time being.</li> <li>10. Provisions of Sections 5 to 9 of 41 Vict. No. 3 applicable.</li> <li>11. Treasurer may appropriate for the purposes mentioned in the schedule £20,000 raised under 64 Vict. No. 75.</li> </ul> |
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AN ACT to authorise the Inscription of Stock and Issue of Debentures and Treasury Bills for the purpose of borrowing a Sum not exceeding One hundred and twenty-eight thousand four hundred and twenty Pounds, and for other purposes. [23 February, 1917.]

A.D.  
1917.

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow money not exceeding the sum of One hundred and twenty-eight thousand four hundred and twenty Pounds, at any one time, in the manner hereinafter mentioned :

PREAMBLE.

*Debentures, Inscribed Stock, & Treasury Bills (No. 1).*

A.D. 1917.

Be it therefore 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 Debentures, Inscribed Stock, and Treasury Bills Act (No. 1), 1916–17.”

Treasurer  
authorised to  
borrow £128,420.

**2**—(1) It shall be lawful for the Treasurer of the State to borrow, raise, and receive under the authority of this Act, by the issue and sale of local inscribed stock, or inscribed stock, or debentures or Treasury bills, or all or any of the said means, a total sum not exceeding One hundred and twenty-eight thousand four hundred and twenty Pounds for the purposes mentioned in the schedule hereto.

Power to  
reborrow.

(2) Whenever any moneys so borrowed are borrowed for a shorter period than the time limited by Section Six of this Act, it shall be lawful for the Treasurer, so often as any moneys so borrowed for any such shorter period become repayable, and for the purpose of repaying the same, to again borrow and receive, under the authority of this Act, any sum or sums of money sufficient for that purpose.

Money charge-  
able on revenue.

**3** Any sum of money borrowed under the authority of this Act, and all interest at any time due thereon, shall be charged and secured on the Consolidated Revenue.

Money may be  
borrowed in  
accordance with  
59 Vict. No. 6,  
52 Vict. No. 55, or  
55 Vict. No. 2.

**4** Any money authorised by this Act to be borrowed or raised may be borrowed or raised—

- i. In the case of local inscribed stock, in the manner provided by “The Local Inscribed Stock Act, 1895”: or
- ii. In the case of inscribed stock, in the manner provided by “The Inscribed Stock Act, 1889”: or
- iii. In the case of debentures, as provided by this Act: or
- iv. In the case of Treasury bills, by the issue and sale of Treasury bills in accordance with the provisions of “The Treasury Bills Act, 1891”—

or in all or any of the said ways, as the Treasurer may determine, as fully in all respects as if the provisions of the said Acts, save so far as is herein provided to the contrary, had been re-enacted in this Act.

Rate of interest,  
and when  
payable.

**5** Every sum borrowed under the authority of this Act shall bear interest at a rate per centum per annum to be fixed and determined by the Governor, and if borrowed in the manner provided by “The Local Inscribed Stock Act, 1895,” such interest shall be payable quarterly on the First day of January, the First day of April, the First day of July, and the First day of October in every year; or if borrowed in the manner provided by “The Inscribed Stock Act, 1889,” such interest shall be payable half-yearly on the First day of January and the First day of July in every year; or if borrowed by debentures or Treasury bills, such interest shall be payable half-yearly from the dates upon which such debentures or Treasury bills, as the case may be, are issued.

*Debentures, Inscribed Stock & Treasury Bills (No. 1).*

- 6** Any money borrowed under the authority of this Act—
- i. In accordance with the provisions of "The Local Inscribed Stock Act, 1895," shall be repayable not later than the year One thousand nine hundred and forty :
  - ii. In accordance with the provisions of "The Inscribed Stock Act, 1889," shall be repayable not later than the year One thousand nine hundred and fifty-eight :
  - iii. By debentures shall be repayable at a date to be fixed by the Governor, at the Treasury, Hobart, or at such other place as the Governor may appoint :
  - iv. By Treasury bills shall be repayable at the Treasury, Hobart, or at such other places as the Governor may appoint, not later than Five years from the date of issue.
- 7** The Treasurer may, by writing under his hand, from time to time dispense with the name of any person from whom any money is borrowed under this Act being signed in "The Local Inscribed Stock Book," and thereupon the certificate authorised to be issued under "The Local Inscribed Stock Act, 1895," shall be issued to such person.
- 8** Any power of attorney made solely for the purposes of this Act shall not be subject to any stamp duty now or hereafter imposed by any Act, and it shall not be necessary to register such power of attorney in the office of the Registrar of Deeds, notwithstanding anything to the contrary contained in the Act 24 Victoriae, No. 3.
- 9** The Treasurer of the State, in any case where he borrows from a friendly society or branch thereof, may issue the stock, debentures, or Treasury bills, as the case may be, in the names of the trustees for the time being of the society or branch without actually naming them; and upon the repayment by the Treasurer of any moneys borrowed, the receipt of any Two or more persons purporting to sign as trustees for the time being of the society or branch shall be a full discharge to the Treasurer for all moneys in and by such receipt acknowledged to be repaid, and the Treasurer shall not be bound to enquire whether the persons so signing are actually trustees, or to see to the application, or be answerable for the loss or misapplication of any moneys so repaid.
- 10** The provisions of Sections Five to Nine inclusive of the Act 41 Victoriae No. 3 shall be applicable to all debentures under this Act, and such sections shall, with any necessary alterations, be deemed to be incorporated with this Act.
- 11** It shall be lawful for the Treasurer of the State to appropriate and apply for any of the purposes mentioned in the schedule hereto the sum of Twenty thousand pounds raised under "The Inscribed Stock and Treasury Bills Act, 1900," for the purposes of a loan to the Marine Board of Hobart and mentioned in the schedule to that Act.
- A.D. 1917.
- Date when money repayable.  
59 Vict. No. 6.  
52 Vict. No. 55.
- Treasurer may dispense with signature of lender.  
59 Vict. No. 6.
- Power of attorney made solely for dealing with stock need not be stamped or registered.
- In case of friendly society or branch, Treasurer may issue stock, debentures, or Treasury bills in names of trustees for the time being.
- Provisions of Sections 5 to 9 of 41 Vict. No. 3 applicable.
- Treasurer may appropriate for the purposes mentioned in the Schedule, £20,000 raised under 64 Vict. No. 75.

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*Debentures, Inscribed Stock & Treasury Bills (No. 1).*


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A.D. 1917.

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**SCHEDULE.**


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*For Loans to the undermentioned Local Bodies authorised by Parliament.*

	£	s.	d.	£	s.	d.
1. <i>The Municipal Council of Zeehan</i> —For Zeehan Lighting, additional (Act 7 Geo. V. No. 16) .....	6500	0	0			
2. <i>The Marine Board of Burnie and Table Cape</i> —For the purpose of extending the harbour accommodation of the Port of Burnie, &c. (Act 7 Geo. V. No. 17) .....	80,000	0	0			
3. <i>The Municipal Council of Port Cygnet</i> —For the purpose of defraying the cost and expenses of and incidental to the erection of a billiard-room, library and bioscope room at Lovett (Act 7 Geo. V. No. 21) .....	300	0	0			
4. <i>The Municipal Council of Port Cygnet</i> —For Lovett Lighting, additional (Act 7 Geo. V. No. 22) .....	2000	0	0			
5. <i>The Marine Board of King Island</i> —For providing, constructing, executing or completing at Currie Harbour and Fraser Bluff, King Island, additional accommodation and improvements to jetties (Act 7 Geo. V. No. 23) .....	1500	0	0			
6. <i>The Municipal Council of New Town</i> —For Main Road widening, £2000; concrete channel in Jutland Creek, £200; acquisition of leases of the Suburban Sports Ground, £870 (Act 7 Geo. V. No. 26) ...	3070	0	0			
7. <i>The Municipal Council of Devonport</i> —For Devonport Water (Act 7 Geo. V. No. 35) .....	20,000	0	0			
8. <i>The Marine Board of Circular Head</i> , additional Wharf Accommodation, &c., at Stanley (Act 7 Geo. No. 36) .....	8000	0	0			
9. <i>The Hobart Corporation</i> —For the purpose of improving and extending the streets of the City of Hobart, and generally for the purposes of the Corporation Acts (Act 7 Geo. V. No. 37).....	25,000	0	0			
10. <i>The Municipal Council of Fingal</i> —Fingal Water, (additional) (Act 7 Geo. V. No. 46) .....	1600	0	0			
11. <i>The Trustees Cressy Water District</i> —Providing and installing an engine for the purpose of improving the Cressy Water Works (Act 7 Geo. V. No. 52) .....	200	0	0			
12. <i>The Trustees of the North-Eastern Harbour Trust</i> —For Harbour Works (additional) (Act 7 Geo. V. No. 53) .....	250	0	0			
	<hr/>			148,420	0	0
Less amount reappropriated under Section 11 ...	...			20,000	0	0
				<hr/>	<hr/>	<hr/>
				£128,420	0	0
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