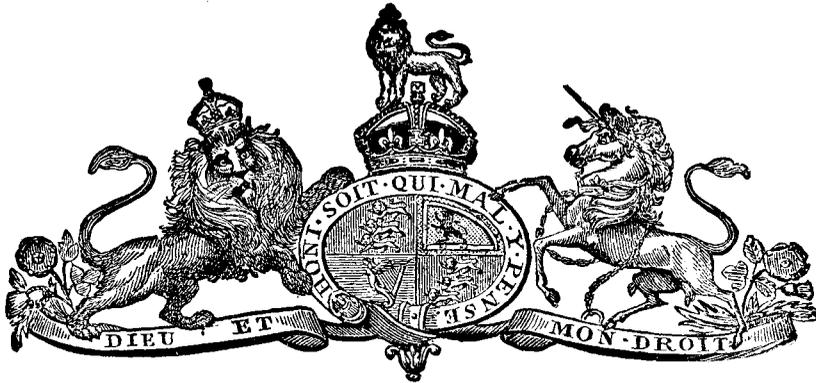


T A S M A N I A.



1924.

ANNO QUARTO DECIMO
GEORGII V. REGIS.

No. 57.

ANALYSIS.

1. Short title.
2. Interpretation
3. Power to borrow under "The Local Bodies Loans Act."
4. Interest on debentures not to exceed Seven per cent.
5. Stock forming part of sinking fund may be ordered to be transferred to receiver.
6. Non-application of Section 8 of 54 Vict. No. 30, and Section 20 of 12 Geo. V. No. 23, to the special rate.
7. Power to levy special rate.

AN ACT to authorise the Loan of Three hundred Pounds to the Warden, Councillors, and Electors of the Municipality of Huon, in accordance with the provisions of "The Local Bodies Loans Act," and for other purposes. [31 March, 1924.]

A.D.
1924.

WHEREAS the Warden, councillors, and electors of the Municipality of Huon are desirous of erecting ante-rooms to the Mountain River Hall, situate at Mountain River in the Municipality of Huon, and are desirous of obtaining the necessary money to enable them to do so under the provisions of "The Local Bodies Loans Act":

PREAMBLE.

Huon Municipality Loan.

A.D. 1924.

And whereas a poll of the ratepayers, residing within the area surrounded by red boundary lines in the plan in the schedule to this Act, was taken at Mountain River on the Fifth day of January, One thousand nine hundred and sixteen, to decide whether the Council should take over the Mountain River Hall premises from a local committee, free of debt, on the understanding that at a future date the said Council would raise a loan of Three hundred Pounds for making additions to such hall, and the question was decided in the affirmative, the votes being recorded as follows:—Twenty-one in favour; and One against:

And whereas the said Council has passed certain special resolutions authorising the Council to borrow the sum of Three hundred Pounds for the purpose of making additions to the said hall:

And whereas the said special resolutions were duly confirmed after having been duly advertised and posted throughout the Municipality of Huon:

And whereas the said poll so held and resolutions so passed, are sufficient for the purposes of this Act:

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 Huon Municipality Loan Act, 1924.”

Interpretation.

2 In this Act the “Corporation” means the Warden, councillors, and electors of the Municipality of Huon.

The “Council” means the Council of the said Municipality:

The “hall area” means the area shown in the plan in the schedule hereto, and therein surrounded by red boundary lines.

Power to borrow
under “The Local
Bodies Loans
Act.”
45 Vict. No. 16.

3 It shall be lawful for the Council, on behalf of the Corporation, without having previously passed any special resolution for the purpose to raise by way of loan, under the provisions of “The Local Bodies Loans Act” by the sale of debentures secured on the special rate, any sum or sums of money not exceeding in the whole the sum of Three hundred Pounds, for the purpose of defraying the costs and expenses of and incidental to the preparation, and passing, and the carrying out of the provisions of this Act—

Provided however that—

45 Vict. No. 16.

i. In the application of “The Local Bodies Loans Act” and its amendments, to the loan hereby authorised, and to the proceedings to be taken by the Council in connection therewith, the following enactments shall not have effect—

(a) Sections Five and Six, and Sections Fourteen to Twenty-six inclusive, of “The Local Bodies Loans Act”; and

Huon Municipality Loan.

(b) Sections One to Four inclusive of "The Local Bodies Loans Amendment Act"; and

(c) "The Local Bodies Loans Act, 1896."

A.D. 1924.

46 Vict. No. 14.

60 Vict. No. 4.

- ii. The form of debenture prescribed by "The Local Bodies Loans Act" may, in the case of any debenture issued in pursuance of this Act, be varied as may be necessitated by the provisions of this Act, and it shall not be necessary in any debenture so issued to refer to the publication of any notice in the "Gazette";
- iii. Notwithstanding anything contained in Section Thirty-five of "The Local Bodies Loans Act" the holders of any debentures issued in respect of the loan authorised by this Act, shall have priority over the holders of any debentures to be issued in respect of any loan to be subsequently raised on the security of the special rate:
- iv. No debentures to be issued in pursuance of this Act shall be charged on any revenues of the Council other than the special rate:
- v. Notwithstanding anything contained in Section Twenty-eight of "The Local Bodies Loans Act" the yearly sum to be invested by the Council for the formation of the sinking fund in respect of the moneys to be secured by any debentures to be issued in pursuance of this Act, shall be Two Pounds per centum of the amount of such moneys, or such other sum per centum, not being less than Two Pounds, as the Council may determine.

4 The rate of interest to be payable in respect of the moneys to be secured by any debentures to be issued in pursuance of this Act, shall not exceed Seven Pounds per centum per annum.

Interest on debentures not to exceed Seven per cent.

5 In the event of a receiver being appointed under Section Five of "The Local Bodies Loans Amendment Act," on the petition of the holder or holders of any debenture or debentures issued in pursuance of this Act, the Supreme Court may order that all stock forming part of the sinking fund formed to liquidate the loan secured by any such debenture or debentures, be transferred into the name of the receiver so appointed.

Stock forming part of sinking fund may be ordered to be transferred to receiver.

6 Nothing contained in Section Eight of "The Local Public Works Loans Act, 1890," or in Section Twenty of "The State Loans to Local Bodies Act, 1921," shall apply to the special rate.

Non-application of Section 8 of 54 Vict. No. 30, and Section 20 of 12 Geo. V. No. 23, to the special rate.

7 The Council may, once in every year, make and levy a special rate upon the annual value of all properties within the hall district as shown by the assessment roll in force for the time being, for the purpose of providing for the payment of interest, and any moneys required for a sinking fund, in respect of any sum or sums of money borrowed in

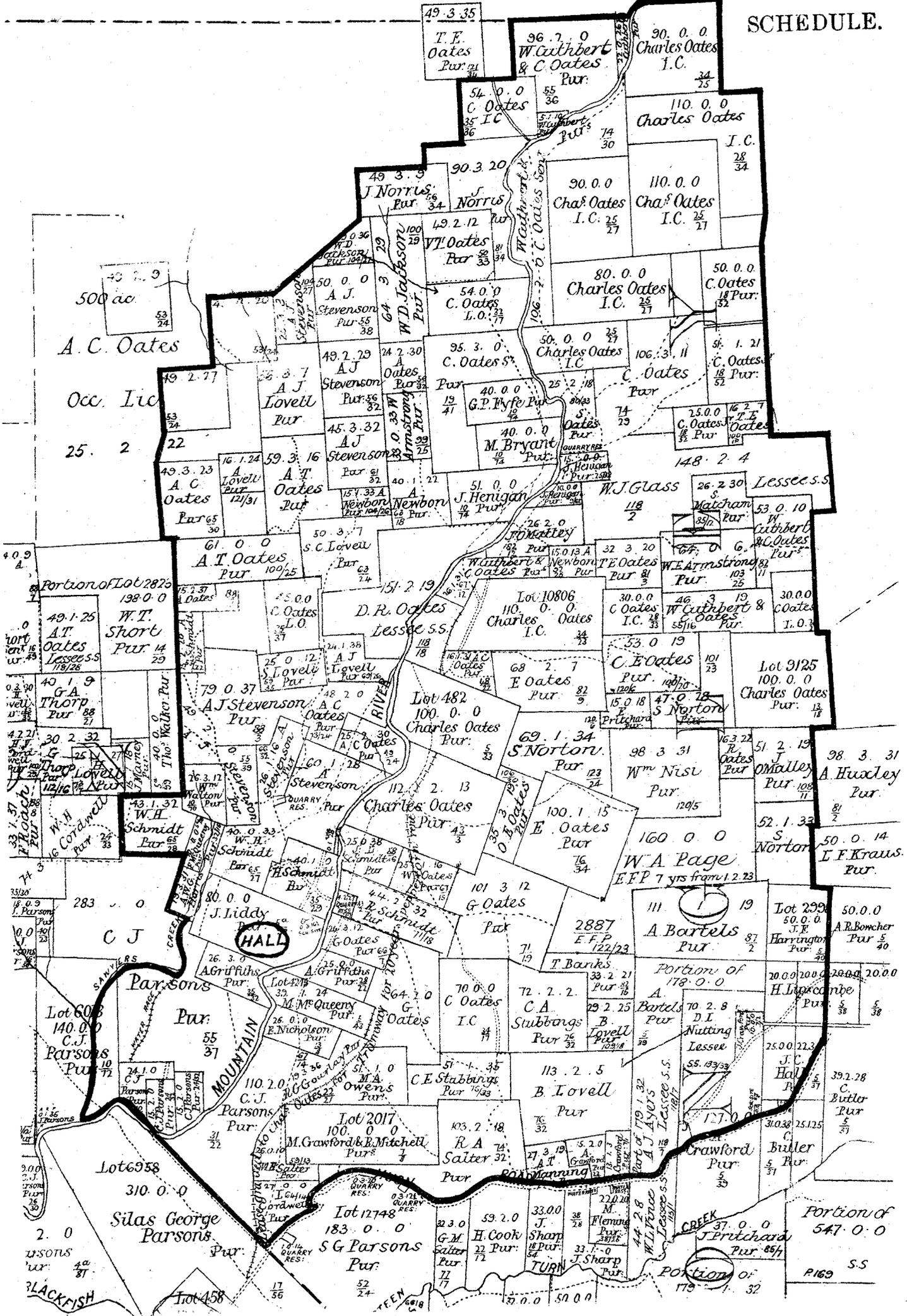
Power to levy special rate.

Huon Municipality Loan.

A.D. 1924.

pursuance of this Act under "The Local Bodies Loans Act," and for the payment of any costs or expenses incurred in carrying out the objects of this Act: Provided that such rate shall not in any year exceed the sum of Sixpence in the Pound on such annual value as aforesaid.

Such special rate shall be payable by all persons who would be liable to be rated in respect of properties in the hall district, if such rate had been a general rate under "The Local Government Act, 1906," and shall be made levied, and recoverable in the same manner as any such general rate.



500 ac
A. C. Oates
Occ. Lic
25. 2

Portion of Lot 2873
198 0 0
A.T. Oates
Lessee S.S.
14 29

40 1 9
G.A. Thorp
Pur 88 27

80 0 0
J. Liddy
Pur

Lot 603
140 0 0
C.J. Parsons
Pur 10 72

Lot 6958
310 0 0
Silas George Parsons
Pur

Lot 458
2. 0
Parsons
Pur 41 31

61 0 0
A.T. Oates
Pur 100 25

79 0 37
A.J. Stevenson
Pur

40 0 33
W.H. Schmidt
Pur 65 31

80 0 0
A. Griffiths
Pur

110 2 0
C.J. Parsons
Pur

Lot 12748
183 0 0
S.G. Parsons
Pur

51 2 19
D.R. Oates
Lessee S.S.

100 0 0
Charles Oates
Pur

101 3 12
G. Oates
Pur

70 0 0
C. Oates
I.C.

Lot 2017
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M. Crawford & B. Mitchell
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