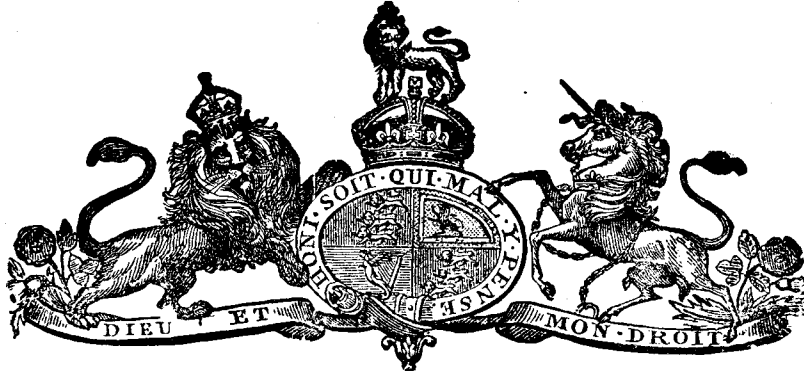


TASMANIA.



1914.

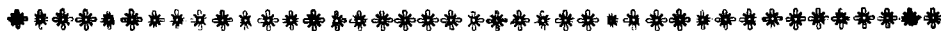
ANNO QUINTO

GEORGI V. REGIS.

No. 14.

ANALYSIS.

- | | | |
|---|---|---|
| <ol style="list-style-type: none"> 1. Short title and incorporation with 5 Geo. V. No. 4. 2. Amendment of Section Five of Principal Act. 3. Further vesting by proclamation. 4. Repeal and re-enactment of Section Eight of Principal Act. 5. To whom stock may be issued. | <ol style="list-style-type: none"> 6. Saving. 7. Regulations. | <p>Stock may be issued in any amounts.
Treasurer may dispense with signature of lender.
Power of attorney made solely for dealing with stock need not be stamped or registered.</p> |
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AN ACT to amend "The Hydro-Electric Purchase Act, 1914," and for other purposes. A.D. 1914.
[17 December, 1914.]

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 Hydro-Electric Purchase Amendment Act, 1914," and shall be construed as one with "The Hydro-Electric Purchase Act, 1914," in this Act called the Principal Act. Short title and incorporation with 5 Geo. V. No. 4.

Hydro-Electric Purchase Amendment.

A.D. 1914.

Amendment of
Section Five of
Principal Act.Further vesting
by proclamation.

2 Section Five of the Principal Act is hereby amended by inserting immediately before the words "Local Inscribed Stock," occurring in the Third line of Paragraph II. thereof the words "Inscribed Stock or."

3 After Section Six of the Principal Act, the following section is inserted :—

"**6a** The Governor may, with the consent of the Company, by proclamation or proclamations, declare that all the benefit, right, title, and interest of the Company in and to all wayleaves contracts and all other contracts and agreements and other choses in action, and which are comprised in the agreement mentioned in Section Four of this Act, shall vest in His Majesty, and forthwith upon such publication, such benefit, right, title, and interest shall vest in His Majesty absolutely for the purpose of hydro-electric works, or such other purpose as the Governor may from time to time declare."

Repeal and
re-enactment of
Section Eight of
Principal Act.

4 Section Eight of the Principal Act is hereby repealed, and the following substituted therefor :—

"**8** For the purpose of carrying out the provisions of this Act the Governor is hereby authorised to create and issue, or cause to be created and issued—

i. Inscribed stock under and in the manner provided by 'The Inscribed Stock Act, 1889,' or

ii. Local inscribed stock under and in the manner provided by 'The Local Inscribed Stock Act, 1895'—

or partly such inscribed stock and partly such local inscribed stock, up to an amount not exceeding in the whole the sum of One hundred and forty thousand seven hundred and fifty Pounds, and the same shall be exchanged for the debentures issued by the Company."

For the purpose of enabling the Governor to carry out the provisions of this Act, the provisions of "The Inscribed Stock Act, 1889," and "The Local Inscribed Stock Act, 1895," save so far as in this Act, or the regulations provided to the contrary, shall be deemed to be incorporated with this Act.

5 After Section Eight of the Principal Act the following sections are inserted :—

To whom stock
may be issued.

"**8a** The said stock may be handed to the debenture-holders in exchange for the debenture bonds, or may be handed to such person or persons, or company, as shall be duly authorised by the debenture-holders to receive the same upon such person, or persons, or company undertaking to carry out the exchange required by this Act."

Stock may be
issued in any
amounts.

"**8b** Any such inscribed stock shall be issued in such amounts, in such manner, and at such times as the Governor, or as the bank or person deputed by the Governor to issue such stock, shall determine. Any such local Inscribed Stock shall be issued in such amounts in such manner and at such times as the Treasurer of the State may determine."

Hydro-Electric Purchase Amendment.

“**8c** The Treasurer may by writing under his hand, from time to time dispense with the name of any person entitled to receive local inscribed stock in exchange for debenture bonds being signed in “The Local Inscribed Stock Book,” and thereupon the certificate authorised to be issued under “The Local Inscribed Stock Act, 1895,” may be issued to such person.”

A.D. 1914.

Treasurer may dispense with signature of lender.

“**8d** Any power of attorney made solely for the purposes of “The Local Inscribed Stock Act, 1895,” or this Act in relation to stock, 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.”

Power of attorney made solely for dealing with stock need not be stamped or registered.

6 The agreement entered into pursuant to Section Four of the Principal Act shall not be invalidated or the operation thereof prevented by—

Saving.

- i. The acceptance of inscribed stock instead of local inscribed stock in exchange for debenture bonds issued by the Company ; or
- ii. Anything contained in this Act.

7 After Section Twelve of the Principal Act the following section is inserted :—

Regulations.

“**13** The Governor may from time to time make all such regulations as he deems necessary or desirable for the effectual carrying out of the objects and intentions of this Act.”

