

T A S M A N I A.



1889.

ANNO QUINQUAGESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 29.

See 53 Vic No 57

AN ACT to further amend *The Hobart Water Act, 1860.* A.D. 1889.
[9 November, 1889.]

WHEREAS it is expedient to construct an additional Storage Reservoir, and provide and lay additional Water Pipes and other appliances, for the more efficient supply of water to the City of *Hobart* and the suburbs thereof: **PREAMBLE.**

And whereas it has been found necessary to raise a further sum of Thirty thousand Pounds for the purposes aforesaid :

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 :—

1 It shall be lawful for the Municipal Council of the City of *Hobart* to borrow on mortgage such sum or sums of money not exceeding Thirty thousand Pounds, (over and above the several sums of One hundred and Fifty thousand Pounds mentioned in the Third Section of "The City of *Hobart* Loans Consolidation Act, 1880," and Thirty thousand Pounds mentioned in "The *Hobart* Water Loan Act, 1883,") as the said Council deems necessary, for the purposes of *The Hobart Water Act, 1860*, and any Act amending the same, and of this Act, and to make and grant mortgages of the several rates and charges to be levied and paid under the authority of the first-mentioned Act or any Act amending the same in security of the payment of the money so borrowed and interest thereon under the provisions of this Act. **Power to borrow £30,000.**
43 Vict. No. 22.
47 Vict. No. 23.
24 Vict. No. 9.

Hobart Water Loan.

A.D. 1889.

Government may
guarantee interest.

2 In order to facilitate the borrowing by the said Municipal Council of the said sum of Thirty thousand Pounds for the purposes aforesaid, it shall be lawful for the Government of *Tasmania* to guarantee the payment of Interest upon the same, or any part thereof, to the lenders: Provided that in every such case, and so far as the Government of *Tasmania* in consequence of such guarantee advances and pays any sum of money to any lender, all moneys so paid shall be, and the same are hereby declared to be, a first or primary charge upon the rates and charges to be received by the said Council under the authority of the said first-mentioned Act.

Interest not to
exceed 5 per
cent.

3 The interest payable on any mortgage representing any portion of the money borrowed under the authority of this Act shall not exceed Five Pounds per centum per annum on the amount thereof.

Savings Banks
may invest in
such loan.

4 It shall be lawful for the Trustees for the time being of any Bank for Savings in *Tasmania*, now established or hereafter to be established, to advance and lend to the said Municipal Council upon the security aforesaid any part of the said sum of Thirty thousand Pounds which the Council is authorised to borrow under this Act, anything in the Act of Council of the 12th *Victoria*, No. 1, to the contrary notwithstanding.

Acts to be read
together.

5 This Act, and *The Hobart Water Act*, 1860, and every Act amending the same, shall, save so far as the same may be altered by any Act or by this Act, be read and construed together as one Act.

Short title.

6 This Act may be cited as "The *Hobart Water Loan Act*, 1889."