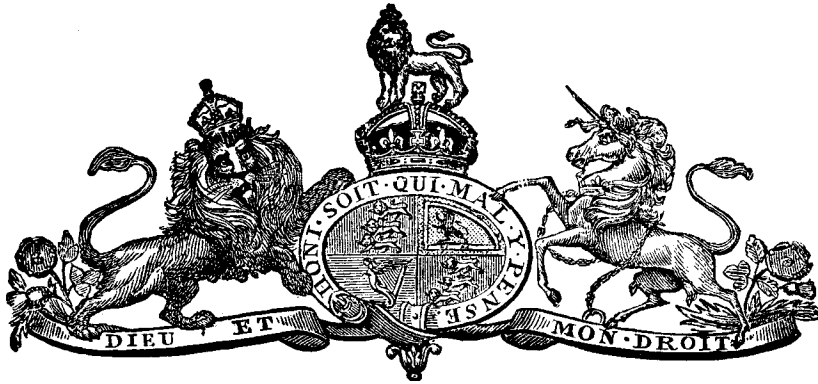


T A S M A N I A.



1912.

ANNO TERTIO

GEORGII V. REGIS.

No. 49.

ANALYSIS.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Short title. 2. Treasurer authorised to borrow £300,234.
Power to reborrow. 3. Money chargeable on revenue. 4. Money may be borrowed in accordance with 59 Vict. No. 6, 52 Vict. No. 55, or 55 Vict. No. 2. 5. Rate of interest, and when payable. 6. Date when money repayable.
Treasury bills. 7. Treasurer may dispense with signature of lender. 8. Power of attorney made solely for dealing with stock need not be stamped or registered. 9. Appropriation of £216 yearly to redeem £6000. | <ol style="list-style-type: none"> 10. Appropriation of £72 yearly to redeem £2000. 11. Appropriation of £180 yearly to redeem £10,000. 12. Appropriation of £2742 yearly to redeem £274 234. 13. Appropriation of £800 yearly to redeem £80,000. 14. Certain sums to form part of Public Debts Sinking Fund. 15. Commissioners may invest moneys. 16. In case of friendly society or branch, Treasurer may issue stock or Treasury bills in names of trustees for the time being. 17. Treasurer may apply certain sum of £4000 to pay off certain stock. |
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AN ACT to authorise the Inscription of Stock and Issue of Treasury Bills for the purpose of borrowing a Sum not exceeding Three hundred thousand two hundred and thirty-four Pounds. [21 December, 1912.]

A.D. 1912.

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow money not exceeding the sum of Three
6d.] PREAMBLE.

Inscribed Stock and Treasury Bills (No. 2).

- A.D. 1912. — hundred thousand two hundred and thirty-four Pounds, at any one time, in the manner hereinafter mentioned:
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 Inscribed Stock and Treasury Bills Act (No. 2), 1912.”
- Treasurer authorised to borrow £300,234. **2**—(1) It shall be lawful for the Treasurer of the State to raise, borrow, and receive under the authority of this Act, by the issue and sale of inscribed stock, local inscribed stock, or Treasury bills, or all or any of the said means, a total sum not exceeding Three hundred thousand two hundred and thirty-four 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 chargeable 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 of the State.
- 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 in the manner provided by “The Local Inscribed Stock Act, 1895,” or “The Inscribed Stock Act, 1889,” or by the issue and sale of Treasury bills in accordance with the provisions of “The Treasury Bills Act, 1891,” or partly 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 not exceeding Four Pounds per centum per annum, 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 Treasury bills, such interest shall be paid half-yearly from the dates upon which such Treasury bills are issued.
- Date when money repayable. 59 Vict. No. 6, 52 Vict. No. 55, **6** Any money borrowed under the authority of this Act in accordance with the provisions of “The Local Inscribed Stock Act, 1895,”

Inscribed Stock and Treasury Bills (No. 2).

shall be repayable not later than the year One thousand nine hundred and thirty-six; any money borrowed under the authority of this Act 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-four; and any money borrowed under the authority of this Act 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.

A.D. 1912.

Treasury bills.

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.

Treasurer may dispense with signature of lender.

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.

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

9 Out of the Consolidated Revenue of the State of Tasmania there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly sum of Two hundred and sixteen Pounds for a period of Twenty years from the First day of July, One thousand nine hundred and thirteen, for the purpose of redeeming the sum of Six thousand Pounds authorised for the reconstruction and renewals of bridges generally, and mentioned in the schedule to this Act; and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders and directs.

Appropriation of £216 yearly to redeem £6000.

10 Out of the Consolidated Revenue of the State of Tasmania there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly sum of Seventy-two Pounds for a period of Twenty years from the First day of July, One thousand nine hundred and thirteen, for the purpose of redeeming the sum of Two thousand Pounds authorised for widening main road near boundary Hobart and New Town, and mentioned in the Schedule to this Act; and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders and directs.

Appropriation of £72 yearly to redeem £2000.

11 Out of the Consolidated Revenue of the State of Tasmania there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly sum of One hundred and eighty Pounds, for a period of Twenty years from the First day of July, One thousand nine hundred and thirteen, towards redeeming the sum of Ten thousand Pounds authorised for the Stanley Breakwater, and mentioned in the Schedule to this Act; and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders and directs.

Appropriation of £180 yearly to redeem £10,000.

Inscribed Stock and Treasury Bills (No. 2).

A.D. 1912.

Appropriation of
£2742 yearly to
redeem £274,234.

12 Out of the Consolidated Revenue of the State of Tasmania there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly Sum of Two thousand seven hundred and forty-two Pounds from the First day of July, One thousand nine hundred and thirteen, for the purpose of redeeming the Sums of One hundred and seventeen thousand three hundred and thirty Pounds and One hundred and fifty-six thousand nine hundred and four Pounds authorised for Public Works and mentioned in the Schedule to this Act, and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders and directs.

Appropriation of
£800 yearly to
redeem £80,000.

13 Out of the Consolidated Revenue of the State of Tasmania there shall and may be paid and payable to the Commissioners of the Public Debts Sinking Fund the yearly Sum of Eight hundred Pounds from the First day of July, One thousand nine hundred and thirteen, for the purpose of redeeming the Sum of Eighty thousand Pounds authorised for the public works mentioned in Section Eight of "The Public Works Execution Act (No. 2), 1912," and the said yearly sum shall be paid as the Governor, by any warrant under his hand, orders and directs.

Certain sums to
form part of
Public Debts
Sinking Fund.

14 All such sums named in Sections Nine, Ten, Eleven, Twelve, and Thirteen of this Act, when received by the Commissioners, shall be paid by them into and form part of the Public Debts Sinking Fund, and shall be moneys at the disposal of the said Commissioners for the purposes of "The Public Debts Sinking Fund Act, 1881."

Commissioners
may invest
moneys.

15 The said Commissioners may invest all or any of the moneys received by them out of the Consolidated Revenue under the provisions of this Act, and the interest or other profit on any such moneys, in such securities as the Governor shall from time to time prescribe as securities in which investments may be made by the said Commissioners.

In case of
friendly society
or branch,
Treasurer may
issue stock or
Treasury bills in
names of trustees
for the time
being.

16 The Treasurer of the State, in any case where he borrows (whether under this or any other Act) from a friendly society or branch thereof, may issue the inscribed stock 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.

Treasurer may
apply certain
sum of £4000
to pay off certain
stock.

17 The sum of Four thousand Pounds authorised by law to be set apart out of the Consolidated Revenue for the year ending the Thirtieth day of June, One thousand nine hundred and thirteen, for payment

Inscribed Stock and Treasury Bills (No. 2).

into the Sinking Fund formed under "The Marine Board of Strahan Loan Act, 1898," shall be applied by the Treasurer in paying off Local Inscribed Stock falling due in the year One thousand nine hundred and thirteen, as follows:—

A.D. 1912.

	£
Under Act 1 Edw. VII. No. 52	1000
Under Act 4 Edw. VII. No. 30	3000
	<u>£4000</u>

SCHEDULE.

For public works authorised by "The Public Works Execution Act (No 1)," 3 Geo. V. No. 6:	£	£
1. For renewal of bridges generally—Item 861	6000
2. For other Public Works—Items 1 to 860	117,330
		<u>123,330</u>
For public works authorised by "The Public Works Execution Act (No. 2), 1912":		
3. Main Road, widening near boundary Hobart and New Town, conditional—Item 1086	2000	
4. Repairs to dredges "Agnew" and "Davenport"—Item 1085	4000	
5. Stanley Breakwater—Item 1088.....	10,000	
	<u>16,000</u>	
6. Other Public Works—Items 1 to 1084, 1087, 1089 to 1106.....	156,904	
		<u>172,904</u>
		<u>296,234</u>
7. To complete provision for works named in schedule of Act 2 Geo. V. No. 49—the sum of £4000 having been deducted in error	4000
		<u>£300,234</u>

