TASMANIA.



1924.

ANNO QUARTO DECIMO GEORGII V. REGIS.

No. 41.

ANALYSIS.

- 1. Short title. Principal Act.
- 2. Power to borrow £6700.
- 3. Sinking fund.
- 4. Treasurer authorised to raise £6700.

AN ACT to amend "The Kingborough 1924. Lighting Act, 1923." [18 March, 1924.]

WHEREAS the Warden, councillors and electors of the Municipality of Kingborough are desirous of obtaining a loan of Six thousand seven hundred Pounds for the purposes of "The Kingborough Lighting Act, 1923:"

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 (!) This Act may be cited as "The Kingborough Lighting Act, Short title.
- (2) "The Kingborough Lighting Act, 1923," is hereinafter referred Principal Act. to as the "Principal Act." Principal Act."

Kingborough Lighting.

A.D. 1924.)

Power to borrow £6700.

2 In addition to the powers contained in Part VII. of the Principal Act, it shall be lawful for the Council on behalf of the Corporation, to borrow under the provisions of "The State Loans to Local Bodies Act, 1921," any sum or sums of money not exceeding in the whole the sum of Six thousand seven hundred Pounds for the purpose of defraying the cost and expenses of, and incidental to, the completion, carrying out, or extension of all or any of the works or objects authorised by the Principal Act.

Sinking fund.

3 The amount payable by the Council as an annual contribution towards a sinking fund in respect of any moneys borrowed under this Act shall be an amount equal to Two Pounds per centum of the moneys so borrowed.

Treasurer authorised to raise £6700.

4 It shall be lawful for the Treasurer to borrow, raise, and receive a total sum not exceeding Six thousand seven hundred Pounds for the purposes of this Act.