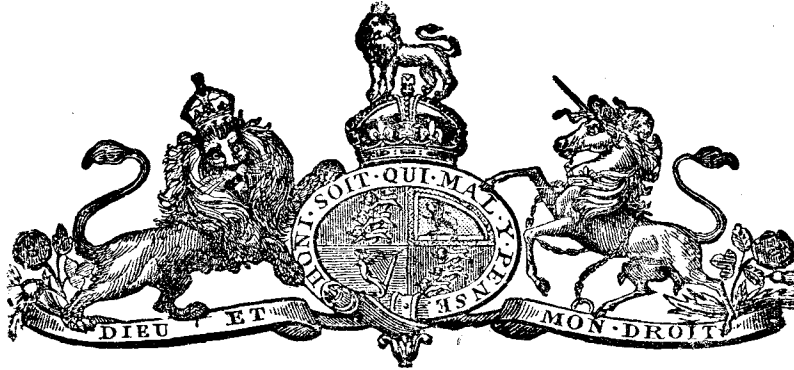


T A S M A N I A



1924.

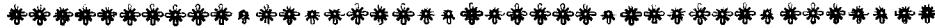
ANNO QUINTO DECIMO

GEORGII V. REGIS.

No. 66.

ANALYSIS.

1. Short title and incorporation with 9 Geo. V. No. 8 (1918).
2. Interpretation.
3. Treasurer authorised to borrow £447,000.
4. Appropriation of £447,000 to redeem £447,000.
The said sum to form part of Public Debts Sinking Fund.
Commissioners may invest moneys.



AN ACT to authorise the borrowing and raising of a Sum not exceeding Four hundred and forty-seven thousand Pounds for the construction of certain State Hydro-Electric Works, and for other purposes.

A.D.
1924.

[14th January, 1925.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow and raise a sum of money not exceeding Four hundred and forty-seven thousand Pounds for the purposes hereinafter mentioned :

PREAMBLE.

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 Loans Act (No. 1), 1924-25," and shall be incorporated with and read as one with "The State Securities Act, 1918."

Short title, and incorporation with 9 Geo. V. No. 8 (1918).

Loans (No. 1).

A.D. 1924.
 Interpretation.
 45 Vict. No. 15.

2 In this Act—

“Commissioners” means the Commissioners of the Public Debts Sinking Fund constituted under “The Public Debts Sinking Fund Act, 1881”:

“Schedule” means schedule to this Act.

Treasurer authorised to borrow
 £447,000.

3 It shall be lawful for the Treasurer for the time being of the State to borrow, raise, and receive a total sum not exceeding Four hundred and forty-seven thousand Pounds for the purposes mentioned in the schedule.

Appropriation of £1470 to redeem
 £447,000.

4—(1) Out of the Consolidated Revenue there shall be paid to the Commissioners the yearly sum of Four thousand four hundred and seventy Pounds, for the purpose of redeeming the total sum mentioned in the schedule.

The said sum to form part of Public Debts Sinking Fund.

(2) The said yearly sum shall be paid as the Governor by any warrants under his hand orders and directs, and when received by the Commissioners, shall be paid by them into and form part of the Public Debts Sinking Fund, and shall be money at the disposal of the Commissioners for the purposes of “The Public Debts Sinking Fund Act, 1881.”

Commissioners may invest moneys.

(3) 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 Commissioners.

SCHEDULE.

| | £ | s. | d. |
|---|----------|----|----|
| For the purposes of “The State Hydro-Electric Works Execution Act (No. 2), 1924” (15 Geo. V. No. 52.) | 172,000 | 0 | 0 |
| For the purposes of “The State Hydro-Electric Works Execution Act (No. 3), 1924” (15 Geo. V. No. 53.) | 275,000 | 0 | 0 |
| | £447,000 | 0 | 0 |