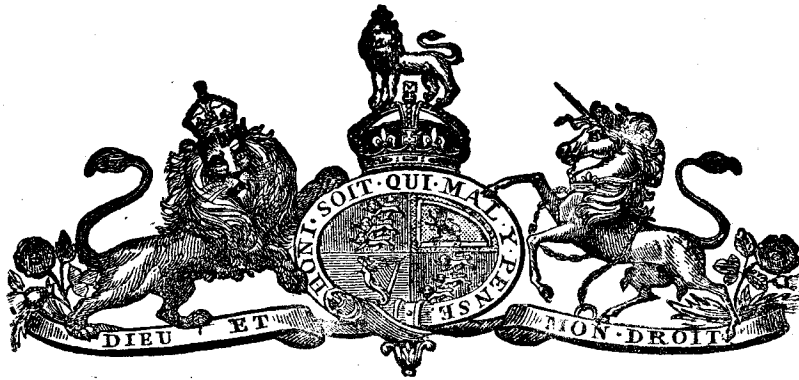


T A S M A N I A.



1905.

ANNO QUINTO

EDWARDI VII. REGIS,

No. 14.



AN ACT to enable the Municipal Council of A.D. 1905.
the City of *Launceston* to borrow any Sum
or Sums of Money, not exceeding Twenty-
five thousand Pounds, for the purpose of
improving and extending the Sewerage of
the said City. [26 October, 1905.]

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 It shall be lawful for the Municipal Council of the City of *Laun-* Council
ceston to borrow, on security of the Municipal Rates, other than the empowered to
Water or Lighting Rates, any sum or sums of money not exceeding borrow. £25,000.
Twenty-five thousand Pounds, for the purpose of improving and
extending the sewerage of the said City.

2 If, after having borrowed the said sum or sums, or any part Council
thereof, the said Council pays off the same, it shall be lawful for the empowered to pay
said Council again to borrow the amount so paid off, and so from time off and re-borrow.
to time.

4d.]

Launceston Loan.

A.D. 1905.

Loan to be in
addition to former
loans.

58 Vict. No. 30.

3 The sum or sums of money hereinbefore mentioned shall be in addition to any sum or sums of money borrowed by the said Council under the Act of the Parliament of *Tasmania* of the 50th *Victoria*, No. 2; and the provisions of "The *Launceston* Corporation Act" relating to Mortgages of Rates shall be applicable to any sum or sums of money borrowed under this Act.

Sinking Fund to
be established.

4 The said Council shall, for the purpose of creating a Sinking Fund, to be applied as hereinafter mentioned, annually set apart out of the moneys carried to the credit of the General Account of the Municipality of the City of *Launceston*, a sum of One Pound per centum per annum on the amount of all moneys raised and borrowed under the authority of this Act; and such Sinking Fund shall be from time to time applicable to the purchase or redemption of mortgages representing such moneys, and for no other purpose whatsoever.

Short title.

5 This Act may be cited as "The *Launceston* Sewerage Loans Act, 1905."