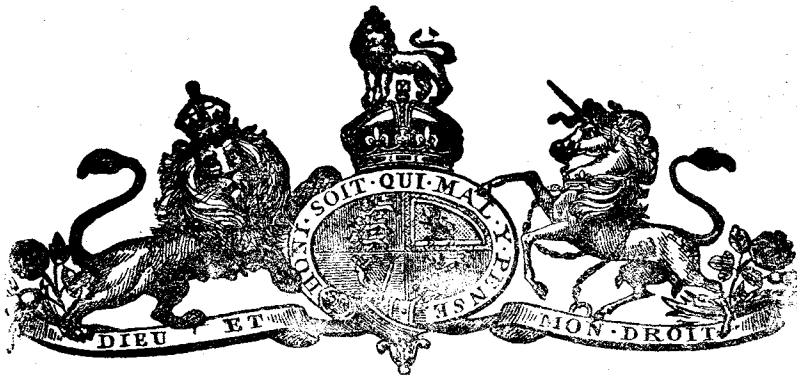


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T A S M A N I A.



1921.

ANNO DUODECIMO

GEORGII V. REGIS.

No. 69.

ANALYSIS.

- 1. Short title.
- 2. Interest payable.
- 3. Tamar Rate.

AN ACT to fix the Rate of Interest Payable by ^{A.D.} 1921.
 the Marine Board of Launceston in respect
 of certain Moneys. [14 February, 1922.]

WHEREAS there was borrowed during the financial year One PREAMBLE.
 thousand nine hundred and thirteen-fourteen specially for the Marine
 Board of Launceston the sum of Twenty-six thousand four hundred and
 seventy-eight Pounds Fourteen Shillings and Ninepence by the issue
 and sale in London of Tasmanian inscribed stock at approximately
 Four and one-eighth per cent., redeemable in the year One thousand
 nine hundred and fifty :

And whereas there was borrowed during the financial year One
 thousand nine hundred and fourteen-fifteen specially for the Marine
 Board of Launceston the sum of One hundred and sixty-six thou-
 sand six hundred and sixty-six Pounds by the issue and sale of Treas-
 ury Bills at Four and one-eighth per cent., redeemable in the year
 One thousand nine hundred and twenty-five :

And whereas it has been agreed that the interest payable by the
 said Board to the Treasurer upon the said sums so borrowed as afore-
 said and since lent by the Treasurer to the said Board respectively,

Marine Board of Launceston Interest.

A.D. 1921.

and upon other sums lent by the Treasurer to the said Board, shall, as from the First day of July, One thousand nine hundred and twenty-one, and for the respective periods hereinafter mentioned, be at the respective rates hereinafter set forth :

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 Marine Board of Launceston Interest Act, 1921.”

Interest payable]

3 Geo. V. No. 52.

2—(1) As from the First day of July One thousand nine hundred and twenty-one, and so long as there shall be owing to the Treasurer any money heretofore borrowed by the Marine Board of Launceston for the purposes of “The Tamar Improvement Act, 1912,” the interest payable thereon from time to time shall, notwithstanding the provisions of “The State Loans to Local Bodies Act, 1921,” be as follows :—

i. As to the said sum of Twenty-six thousand four hundred and seventy-eight Pounds Fourteen Shillings and Ninepence, Four and one-eighth per centum per annum until the time that the loan is redeemable in the year One thousand nine hundred and fifty, and thereafter as provided by Paragraph iii. hereof :

ii. As to the said sum of One hundred and sixty-six thousand six hundred and sixty-six Pounds, Four and one-eighth per centum per annum until the Thirtieth day of June, One thousand nine hundred and twenty-five, and thereafter as provided in Paragraph iii. hereof :

iii. As to the sums referred to in Paragraphs i. and ii., from the respective dates therein mentioned, and as to all other moneys heretofore borrowed as aforesaid, from the First day of July, One thousand nine hundred and twenty-one, in accordance with the provisions of Section Twenty-eight of “The State Loans to Local Bodies Act, 1921.”

12 Geo. V.
No 23.

(2) The Board shall pay, in addition to the interest hereinbefore provided, an amount equal to One Pound per centum of the amounts so borrowed as an annual contribution to a sinking fund in respect thereof, and shall also pay an administration charge as provided by “The State Loans to Local Bodies Act, 1921.”

Tamar Rate.

3 Notwithstanding the provisions of “The Tamar Improvement Act, 1912,” no Tamar Rate shall be made, levied, or collected in respect of any property in any municipality, other than the City of Launceston, for any year during the period of Five years from the First day of January, One thousand nine hundred and twenty-two, to the Thirty-first day of December, one thousand nine hundred and twenty-six.