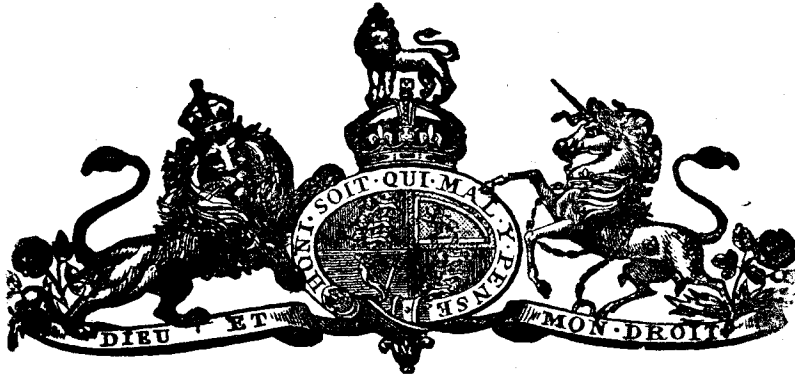


THE MUNICIPALITY OF QUEENBOROUGH LOAN ACT, 1913.

ANALYSIS.

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|--|--|
| 1. Short title. | 10. Voting-paper. |
| 2. Interpretation. | 11. Form of debentures. |
| 3. Governor may grant loans to Council. | 12. Purport of debentures. |
| 4. Certain expenditure may be debited
to loan account. | 13. Debentures to be under seal. |
| 5. Power of Council to purchase land.
Power to issue debentures.
Nature of debentures.
Payment by debentures. | 14. Debentures payable to bearer. |
| 6. Poll to be taken. | 15. Coupons payable to bearer. |
| 7. Notice to be published. | 16. Debentures and coupons to pass by
delivery. |
| 8. What is to be stated in notice. | 17. Sinking fund. |
| 9. Form of Voting-paper. | 18. Remedies in case of default. |
| | 19. Debentures not liable to stamp duty. |
| | 20. Trustees, &c., may invest in debentures. |
| | 21. Power of council to demise. |

T A S M A N I A.

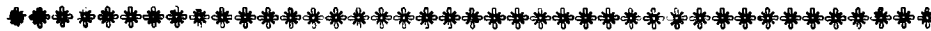


1913.

ANNO QUARTO

GEORGII V. REGIS.

No. 28.



AN ACT to authorise the Loan of One thousand ^{A.D.} 1913.
nine hundred and eighteen Pounds Three
Shillings and One Penny to the Warden,
Councillors, and Electors of the Municipality
of Queenborough, in accordance with the
provisions of "The Local Public Works
Loans Act, 1890," to authorise the Purchase
of One hundred and nine acres three roods
five perches of Land from the Hobart Golf
Company Limited, and the issue of Debentures
to secure the payment of Twenty
thousand Pounds, and for other purposes.

[24 December, 1913.]

WHEREAS the Municipal Council of the Municipality of Queen- PREAMBLE.
borough has undertaken the construction of the works mentioned in
the Schedule (1) to this Act and are desirous of providing for the
payment of the same :

Queenborough Loan.

A.D. 1913.

And whereas the said Council have entered into a contract for the purchase of land known as The Hobart Golf Links from The Hobart Golf Company Limited upon certain terms and conditions :

And whereas a poll of the ratepayers of the municipality of Queenborough was taken on the First day of October, One thousand nine hundred and thirteen at which Three hundred and thirty-six votes were cast in favour of the said purchase and Two hundred and eighty-seven votes were cast against the said purchase :

And whereas the said Council are desirous of obtaining statutory authority to complete the said purchase :

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 Municipality of Queenborough Loan Act, 1913.”

Interpretation.

2 In this Act—

“The Corporation” means the Warden, councillors, and electors of the Municipality of Queenborough, and shall extend to the Mayor, aldermen, and citizens of the City of Hobart, after the union of Queenborough and Hobart has been effected.

“The Council” means the Municipal Council of the Municipality of Queenborough, and shall extend to the Municipal Council of the City of Hobart, after the union of Queenborough and Hobart has been effected.

Governor may grant loans to Council.

3 It shall be lawful for the Governor to grant, in accordance with the provisions of “The Local Public Works Loans Act, 1890,” and its amendments, any sum or sums of money not exceeding in the whole One thousand nine hundred and eighteen Pounds, Three Shillings, and One Penny, as a loan to the Corporation upon the security of all its revenues, for the purpose of defraying the cost and expenses of or connected with the construction, execution and improvement of the works mentioned or indicated in the Schedule (1) to this Act, and any such sum shall be defrayed out of moneys to be provided by Parliament for that purpose : Provided that it shall not be necessary to lay before either House of Parliament plans and specifications of any of such proposed works nor a report of the Engineer-in-Chief thereon as provided in Section Two of “The Local Public Works Loans Act, 1890.” Provided further that no part of the said loan shall be advanced to the said Council until the Engineer-in-Chief shall have certified in writing to the State Treasurer that he is satisfied with the manner in which the Council proposes to spend the money, and that the work proposed to be effected with such money can in his opinion be completed for the amount proposed to be borrowed therefor.

Schedule (1).

Certain expenditure may be debited to loan account.

4 Any sums of money expended by the Council on the aforesaid works subsequently to the First day of April, One thousand nine hun-

Queenborough Loan.

dred and thirteen, but prior to obtaining a loan under the provisions of this Act, may be debited to the account of such loan when it is obtained. A.D. 1913.

5—(1) It shall be lawful for the Council to purchase One hundred and nine acres three roods and five perches of land comprised and described in Certificate of Title Registered Volume CLVII., Folio 190, from The Hobart Golf Company Limited for the sum of Twenty thousand pounds. Power of Council to purchase land.

(2) The Corporation is hereby authorised to issue debentures to secure the sum of Twenty thousand Pounds. Power to issue debentures.

(3) Such debentures shall be issued at par, and shall be redeemable by the Corporation Fifteen years after the date thereof, and shall bear interest at the rate of Four Pounds per centum per annum, and all principal moneys and interest payable by virtue thereof shall be secured upon the entire revenues of the Corporation, and shall conform with the other requirements hereinafter contained. Nature of debentures.

(4) The purchase price for the said land which the Council is hereby authorised to purchase shall be paid and satisfied by the issue and delivery to the said Company, or its nominee or nominees, of debentures issued by the Corporation under the provisions of this Act having a face value of Twenty thousand Pounds. Payment by debentures.

6 The Council shall not proceed in the matter of the purchase of the said land until a poll has been taken of the ratepayers of Hobart and Queenborough for the purpose of determining whether the Council shall proceed with the said purchase; and if at such poll a majority of the votes recorded are against the said purchase, the Council shall not proceed in the matter. Poll to be taken.

7 When the Council shall have decided to take a poll as aforesaid, it shall cause a notice that the poll will be taken to be published not less than Ten days before the day fixed for the taking of the poll not less than Twice in Two daily newspapers circulating in the municipality, and Once in the "Gazette." Notice to be published.

8 The notice shall state the hours during which, and the place at which the poll will be taken, and the purpose for which it will be taken. What is to be stated in notice.

9 The voting-paper to be used at the taking of the poll shall be in the form in Schedule (3), or to the like effect. Form of voting-paper. Schedule (3).

10—(1) Each ratepayer shall have One vote. Voting-paper.
(2) Subject to the provisions of this Act the proceedings at the taking of the poll shall, with any necessary alterations, be the same as those prescribed by law at an election of councillors.

11 Debentures issued under the provisions of this Act shall be in the form in the Schedule (2), and shall be numbered consecutively Form of debentures. Schedule (2).

Queenborough Loan.

A.D. 1913.

beginning with the number One in an arithmetical proportion wherein the common difference is One, and each such debenture shall be for the sum of One hundred Pounds, or some multiple of One hundred Pounds, and shall have annexed for every payment of interest which becomes payable after the day on which such debenture is issued, a coupon bearing the same number as the debenture.

Purport of debentures.

12 Every such debenture shall name the principal sum secured thereby, the rate at which interest is payable thereon, the time and place at which the principal sum and interest thereby secured are payable, and the percentage upon the amount of the loan which will be invested every year so as to form a sinking fund to liquidate the same.

Debentures to be under seal.

13—(1) Every such debenture shall be under the common seal of the Corporation, and shall be signed by the Warden, Treasurer, and Council Clerk of the Municipality of Queenborough, and shall bear date the day it is sealed.

(2) Every such coupon shall have the name of the Council Clerk of the Municipality of Queenborough printed thereon, and shall be initialled by the said Council Clerk.

Debentures payable to bearer.

14 Every such debenture shall entitle the bearer thereof to receive payment of the principal sum named thereon on presenting such debenture on or after the day of which such debenture becomes payable at the place at which such debenture is payable.

Coupons payable to bearer.

15 Coupons annexed to debentures issued under the provisions of this Act may be separated from the debentures to which they belong, and every such coupon shall entitle the person presenting the same, on or after the date on which the interest mentioned in such coupon is payable, at the place at which such interest is payable, to receive payment of such interest.

Debentures and coupons to pass by delivery.

16 Every such debenture and every such coupon, whether separated or not from the debenture to which it belongs, shall pass by delivery only, without any assignment or endorsement.

Sinking fund.

17—(1) When the Corporation has issued any debentures under the provision of this Act, the Council shall cause a sum of not less than One Pound for every One hundred Pounds of the principal sum secured by the debentures so issued, to be set aside in every year after the issue of such debentures and until the complete liquidation of the same as a sinking fund for the redemption of such debentures.

45 Vic. No. 16.

(2) So long as the Warden, councillors, and electors of the Municipality of Queenborough continue in existence all the provisions of "The Local Bodies Loans Act" and its amendments relating to any sinking fund formed to liquidate any loan incurred under the provisions of such Acts shall, except as varied by this Act, be applicable to the sinking fund to be formed under the provisions of this Act.

Queenborough Loan.

(3) If and whenever the Warden, councillors, and electors of the Municipality of Queenborough shall cease to exist and the Municipality of Queenborough shall become part of the City of Hobart, all the provisions of "The City of Hobart Town Loans Consolidation Act, 1880," and its amendments relating to any sinking fund formed under such Acts shall, except as varied by this Act, be applicable to the sinking fund to be formed under the provisions of this Act. A.D. 1913.

18 If default be made in payment of any principal sum or interest secured by any debenture or coupon or in forming a sinking fund as hereinbefore directed all the remedies given by and provisions contained in "The City of Hobart Town Loans Consolidation Act, 1880," and its amendments in the case of similar default in respect of any debentures issued under the lastmentioned Act shall be applicable. Remedies in case of default.
43 Vic. No. 22.

19 Debentures and coupons annexed thereto issued under this Act shall not be liable to the payment of any stamp duty under any Act imposing stamp duties in this State. Debentures not liable to stamp duty.

20 It shall be lawful for any person, society, company, or association holding funds or moneys in trust (including the trustees of any savings bank or friendly society) to invest such funds or moneys upon the security of debentures issued under the provisions of this Act, notwithstanding any law to the contrary. Trustees, &c., may invest in debentures.

21 It shall be lawful for the Council to demise the said land for a term of Fifteen years to trustees nominated by The Hobart Golf Club, at the annual rent of Eight hundred Pounds payable half-yearly: Provided that there shall be contained in such demise a condition for re-entry for non-payment of rent within Twenty-one days of the same becoming due. Power of Council to demise.

SCHEDULES.

(1.)

		Section 6.		
		£	s.	d.
Lord-street, construction, forming, and metalling	38 chains	620	0	0
Regent-street, construction, forming, and metalling	10 chains	100	0	0
Parliament-street, construction, forming, and metalling	7 chains	36	12	6
Pillinger-street, footpath (kerbing and gutter)	18 chains	140	0	0
Lord-street, footpath (kerbing and gutter)	10 chains	72	0	0
Princess-street, footpath and retaining wall	6½ chains	51	12	6
Waterworks-road, drain	12 chains	60	0	0
Dynnyrne-road, drain	20 chains	100	0	0
Parliament-street, drain	6 chains	60	0	0
Regent-street, drain	3 chains	10	12	6
Mt. Nelson-lane, footpath (kerbing and gutter).....	15 chains	72	0	0
Tram Terminus to Beach-road, footpath.....	28 chains	126	0	0
Sandy Bay-road opposite Manings'-lane, footpath (filling and fencing)	—	60	0	0

Queenborough Loan.

A.D. 1913.		£	s.	d.
	Sandy Bay-road near Derwentwater, footpath (retaining wall and fence)	—	150	0 0
	Sandy Bay-road near Derwentwater, footpath	—	75	5 7
	Creek near Lipscombe's-lane, pipe-drain.....	—	74	0 0
	Cemetery Creek, cementing.....	—	50	0 0
	Flinders-lane, forming and metalling	—	60	0 0

Section 3.

(2)

No..... Debenture £.....

ISSUED by the Corporation of the
under the provisions of "The Municipality of Queenborough
Loan Act, 1913."

Total issue, £20,000. Transferable by delivery.

THIS DEBENTURE was issued by the abovenamed Corporation and is to secure to
the bearer a principal sum of pounds payable at

on the day of 19 Interest at the rate of Four pounds
per centum per annum on such principal sum in the meanwhile is payable by equal
half-yearly payments on the day of
and the day of and a coupon is

annexed for each payment which entitles the bearer of such coupon thereto. Such
principal sum and interest are payable at and are charged in accordance with
the provisions of the abovenamed Act upon the entire revenues of the said Cor-
poration and are not otherwise secured. One pound per centum on the amount of the
loan will be invested every year in accordance with the said Act to form a sinking
fund.

Dated this day of One
thousand nine hundred and

The Common Seal of the abovenamed }
Corporation was hereunto affixed in the } (Common Seal.)
presence of

(3)

BALLOT-PAPER.

YES.

No.

If you are in favour of the proposed purchase of the Golf Links, you will place
a cross, thus, X, opposite the word "Yes."

If you are opposed to the purchase, you will place a cross, thus, X, opposite
the word "No."