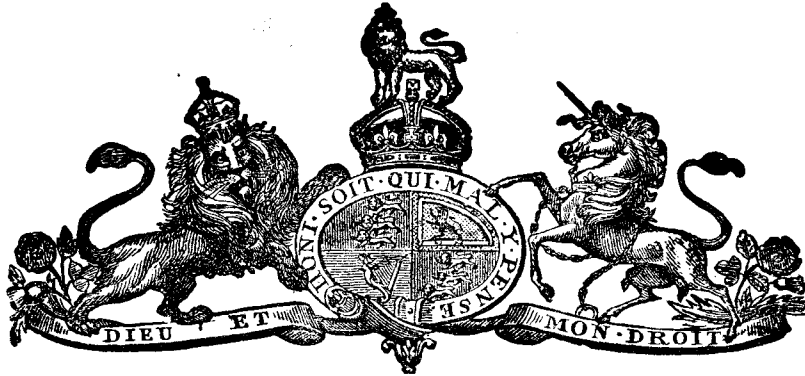


TASMANIA.



1926.

ANNO SEXTO DECIMO

GEORGII V. REGIS.

No. 79.

ANALYSIS.

1. Short title.
2. Interpretation.
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7. Appropriation of £1650 to redeem £19,000.
The said sum to form part of Public Debts Sinking Fund.
Commissioners may invest moneys.

AN ACT to provide for the Execution of certain for other Hydro-Electric Works, and State purposes. [31 March, 1926.]

A.D.
1926.
—

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 This Act may be cited as “The State Hydro-Electric Works Execution Act (No. 1), 1926.”

State Hydro-Electric Works Execution (No. 1).

A.D. 1926.

Interpretation.

45 Vict. No. 15.

Minister to cause works to be constructed, &c.

Provisions in 5 Geo. V. No. 4 and Complex Ores Acts to be applicable.

Retrospective operation of Section 3.

Payment of interest during construction of works.

Treasurer authorised to borrow £19,000.

Appropriation of £1650 to redeem £19,000.

The said sum to form part of Public Debts Sinking Fund. 45 Vict. No. 15.

2 In this Act—

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

“The Schedule” means the schedule to this Act.

3—(1) It shall be lawful for the Minister to cause to be undertaken, constructed, improved, executed, completed, and carried out the works mentioned in the schedule (hereinafter called the said works), at a cost therefor not exceeding the amount for the same set forth in the said schedule.

(2) All the powers and authorities vested in or exercisable by the Minister under or by virtue of Section Eleven of the Hydro-Electric Purchase Act, 1914, or under the Complex Ores Act, 1909, and the amendments to such Acts, in relation to the construction, execution, or completion of the Hydro-Electric Works referred to in Section Eleven aforesaid, shall extend and apply to the said works and the undertaking, constructing, improving, executing, completing, and carrying out thereof.

4 Section Three of this Act shall have a retrospective operation.

5 During the construction of the said works it shall be lawful for the Treasurer to pay the interest payable on any moneys borrowed for the purpose of such construction out of the moneys so borrowed.

Provided that upon the completion of the said works the Treasurer shall cease to pay interest out of the moneys so borrowed, and the interest shall thereupon become a charge upon the Consolidated Revenue.

6 It shall be lawful for the Treasurer to borrow, raise, and receive a total sum not exceeding Nineteen thousand Pounds for the purposes mentioned in the schedule.

7—(1) Out of the Consolidated Revenue there shall be paid to the Commissioners the yearly sum of One thousand six hundred and fifty Pounds, for the purpose of redeeming the total sum mentioned in the schedule.

(2) The said yearly sum shall be paid from the first day of July, one thousand nine hundred and twenty-six, and shall be continued until the said sum of Nineteen thousand Pounds is fully redeemed.

(3) 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.

State Hydro-Electric Works Execution (No. 1).

(4) The 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.

A.D. 1926.

Commissioners
may invest
moneys.

SCHEDULE.

For and towards the extension of the existing Transmission Line from Lake Margaret to the Zeehan Smelters, to Hercules and Rosebery, and into the adjacent mining field	<u>£19,000</u>
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