## TASMANIA.



1929.

# ANNO VICESIMO

# GEORGII V. REGIS.

No. 48.

#### ANALYSIS.

- 1. Short title. Principal Act.
- 2. Power to borrow £1000. No poll required.
- 3. Sinking fund.
- 4. Rate of interest.
- 5. Treasurer may raise £1000.

AN ACT to amend the Ulverstone Lighting 1929.
Act, 1908. [16 December, 1929.]

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—(1) This Act may be cited as "The Ulverstone Lighting Short title. Act, 1929."
- (2) The Ulverstone Lighting Act, 1908, is herein called "the Principal Act."

  Principal Act. 8 Ed. VII No. 50.
- 2—(1) It shall be lawful for the Council, on behalf of the Power to borrow Corporation, in addition to any moneys already borrowed under the £1000. Principal Act, to borrow under the provisions of the State Loans to

### Ulverstone Lighting.

A.D. 1929.

Local Bodies Act, 1929, any sum or sums of money, not exceeding in the whole the sum of One thousand Pounds, for the purposes of carrying out the objects of the Principal Act.

No poll required.

(2) Notwithstanding the provisions of Section Sixty-three of the Principal Act, it shall not be necessary for the Council to take any poll as provided by that section before proceeding to borrow any moneys under this Act.

Sinking fund,

3 The amount payable by the Council as an annual contribution towards a sinking fund in respect of any moneys borrowed under this Act shall be a sum equal to Two Pounds per centum of the moneys so borrowed.

Rate of interest.

4 The interest payable in respect of any loan granted under this Act shall be at the annual rate of Five Pounds Fifteen Shillings per centum on the amount of such loan.

Treasurer may raise £1000.

5 It shall be lawful for the Treasurer to borrow, raise, and receive a total sum not exceeding One thousand Pounds for the purposes of this Act.