

LEGISLATIVE ASSEMBLY

Read 1^o 1 April, 1969.

(Brought in by Sir Henry Bolte and Mr. Rossiter.)

A BILL

To authorize the Treasurer of Victoria to guarantee the Repayment of certain Moneys proposed to be borrowed by the Trustees of the Sisters of Charity of Australia and for other purposes.

WHEREAS the Trustees of the Sisters of Charity of Australia are desirous of building a private hospital on the site formerly occupied by Mt. St. Evin's Hospital :

And whereas the Government of Victoria is desirous of assisting
5 the said Trustees in carrying out their plan for the erection of such a hospital :

And whereas to meet the estimated cost of the said hospital it will be necessary for the Trustees to borrow certain moneys :

And whereas the said Trustees will be able to borrow the money
10 required to defray the cost of establishing the hospital if the repayment of the moneys is guaranteed by the Government of Victoria :

And whereas it is expedient to make provision as hereafter enacted :

Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say) :— 5

Short title. 1. This Act may be cited as the *St. Vincent's Private Hospital (Guarantees) Act 1969*.

Interpretation. 2. In this Act unless the contrary intention appears "Trustees" "Trustees." means the body corporate incorporated in the State of New South Wales under the *Roman Catholic Church Communities' Lands Act 1942-1948* of that State under the style or name of the Trustees of the Sisters of Charity of Australia. 10

Power to Treasurer to execute guarantees. 3. (1) The Treasurer of Victoria may execute in favour of any person a guarantee guaranteeing the repayment of any loan to be made by that person to the Trustees. 15

(2) A guarantee by the Treasurer pursuant to sub-section (1)—
 (a) shall be in such form and subject to such terms and conditions as he thinks fit ; and
 (b) may extend to any interest charges and expenses chargeable by the person making the loan and the expenses of enforcing or obtaining or endeavouring to enforce or obtain repayment of the loan guaranteed and such interest charges and expenses. 20

Total principal sums guaranteed not to exceed \$4,500,000. 4. (1) The Treasurer shall not execute any guarantee under this Act where such guarantee would involve him in a liability in respect of the principal sum of any loan which when added to the total liabilities in respect of other principal sums guaranteed pursuant to the powers conferred by section 3 would in the aggregate exceed the amount of \$4,500,000. 25 30

(2) Such sums as may from time to time become due and payable by the Treasurer under any guarantee authorized by this Act shall be paid out of the Loan Fund (which is hereby to the necessary extent appropriated accordingly).