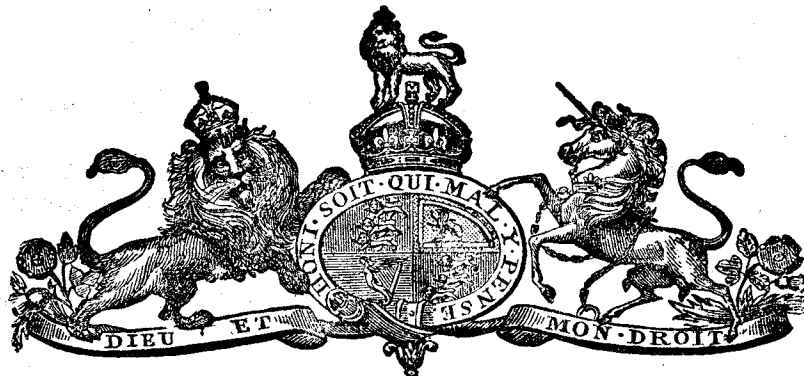


TASMANIA



1911.

ANNO SECUNDO

GEORGI V. REGIS.

No. 50.

ANALYSIS.

- | | |
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| <ul style="list-style-type: none"> 1. Short title. 2. Treasurer authorised to borrow £54,330.
Power to reborrow. 3. Money chargeable on revenue. 4. Money may be borrowed in accordance with 59 Vict. No. 6, 52 Vict. No. 55, or 55 Vict. No. 2. 5. Rate of interest, and when payable. 6. Date when money repayable. 7. Treasurer may dispense with signature of lender. | <ul style="list-style-type: none"> 8. Power of attorney made solely for dealing with stock need not be stamped or registered. 9. In case of friendly society or branch, Treasurer may issue stock or Treasury bills in names of trustees for the time being. 10. Treasurer may appropriate, for purposes mentioned in schedule, £15,000, being repayment of loan to Zeehan School of Mines. |
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AN ACT to authorise the Inscription of Stock and Issue of Treasury Bills for the purpose of borrowing a Sum not exceeding Fifty-four thousand three hundred and thirty Pounds, and for other purposes.

A.D. 1911.

[10 January, 1912.]

WHEREAS it is desirable that the Treasurer of the State should be authorised to borrow money not exceeding the sum of Fifty-four

PREAMBLE.

4d.]

Inscribed Stock and Treasury Bills (No. 3).

A.D. 1911.

thousand three hundred and thirty Pounds, at any one time, in the manner hereinafter mentioned :

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 Inscribed Stock and Treasury Bills Act (No. 3), 1911.”

Treasurer
authorised to
borrow
£54,330.

2—(1) It shall be lawful for the Treasurer of the State to borrow, raise, and receive under the authority of this Act, by the issue and sale of inscribed stock, or local inscribed stock, or Treasury bills, or all or any of the said means, a total sum not exceeding Fifty-four thousand three hundred and thirty Pounds, for the purposes mentioned in the schedule hereto.

Power to
reborrow.

(2) Whenever any moneys so borrowed are borrowed for a shorter period than the time limited by Section Six of this Act, it shall be lawful for the Treasurer, so often as any moneys so borrowed for any such shorter period become repayable, and for the purpose of repaying the same, to again borrow and receive, under the authority of this Act, any sum or sums of money sufficient for that purpose.

Money charge-
able on revenue.

3 Any sum of money borrowed under the authority of this Act, and all interest at any time due thereon, shall be charged and secured on the Consolidated Revenue of the State.

Money may be
borrowed in
accordance with
59 Vict. No. 6,
52 Vict. No. 55, or
55 Vict. No. 2.

4 Any money authorised by this Act to be borrowed or raised may be borrowed or raised in the manner provided by “The Local Inscribed Stock Act, 1895,” or “The Inscribed Stock Act, 1889,” or by the issue and sale of Treasury bills in accordance with the provisions of “The Treasury Bills Act, 1891,” or in all or any of the said ways, as the Treasurer may determine, as fully in all respects as if the provisions of the said Acts, save so far as is herein provided to the contrary, had been re-enacted in this Act.

Rate of interest,
and when
payable.

5 Every sum borrowed under the authority of this Act shall bear interest at a rate not exceeding Four Pounds per centum per annum, and if borrowed in the manner provided by “The Local Inscribed Stock Act, 1895,” such interest shall be payable quarterly on the First day of January, the First day of April, the First day of July, and the First day of October in every year; or if borrowed in the manner provided by “The Inscribed Stock Act, 1889,” such interest shall be payable half-yearly on the First day of January and the First day of July in every year; or if borrowed by Treasury bills, such interest shall be payable half-yearly from the dates upon which such Treasury bills are issued.

Date when money
repayable.
59 Vict. No. 6.

6 Any money borrowed under the authority of this Act in accordance with the provisions of “The Local Inscribed Stock Act, 1895,”

Inscribed Stock and Treasury Bills (No. 3).

shall be repayable not later than the year One thousand nine hundred and thirty-five; any money borrowed under the authority of this Act in accordance with the provisions of "The Inscribed Stock Act, 1889," shall be repayable not later than the year One thousand nine hundred and fifty-three; and any money borrowed under the authority of this Act by Treasury bills shall be repayable at the Treasury, Hobart, or at such other places as the Governor may appoint, not later than Five years from the date of issue.

A.D. 1911.
52 Vict. No. 55.

7 The Treasurer may, by writing under his hand, from time to time dispense with the name of any person from whom any money is borrowed under this Act being signed in "The Local Inscribed Stock Book," and thereupon the certificate authorised to be issued under "The Local Inscribed Stock Act, 1895," shall be issued to such person.

Treasurer may dispense with signature of lender.
59 Vict. No. 6.

8 Any power of attorney made solely for the purposes of this Act shall not be subject to any stamp duty now or hereafter imposed by any Act, and it shall not be necessary to register such power of attorney in the office of the Registrar of Deeds, notwithstanding anything to the contrary contained in the Act, 24 Victoriae, No. 3.

Power of attorney made solely for dealing with stock need not be stamped or registered.

9 The Treasurer of the State, in any case where he borrows (whether under this or any other Act) from a friendly society or branch thereof, may issue the inscribed stock or Treasury bills, as the case may be, in the names of the trustees for the time being of the society or branch without actually naming them; and upon the repayment by the Treasurer of any moneys borrowed, the receipt of any Two or more persons purporting to sign as trustees for the time being of the society or branch shall be a full discharge to the Treasurer for all moneys in and by such receipt acknowledged to be repaid, and the Treasurer shall not be bound to enquire whether the persons so signing are actually trustees, or to see to the application, or be answerable for the loss or misapplication of any moneys so repaid.

In case of friendly society or branch, Treasurer may issue stock or Treasury bills in names of trustees for the time being.

10 Notwithstanding anything contained in Section Eleven of "The Port of Hobart Improvement Act, 1910," it shall be lawful for the Treasurer of the State to appropriate and apply for any of the purposes mentioned in the schedule hereto the sum of Fifteen thousand Pounds raised under "The Inscribed Stock and Treasury Bills Act (No. 2), 1908," for the purposes of a Loan to the Marine Board of Hobart, and mentioned in the schedule to that Act.

Treasurer may appropriate for purposes mentioned in schedule, £15,000.
1 Geo. V. No. 32.

Inscribed Stock and Treasury Bills (No. 3).

A.D. 1911.

SCHEDULE.

For Loans to the undermentioned Local Bodies authorised during the present Session of Parliament.

	£	s.	d.	£	s.	d.
<i>The Municipal Council of St. Leonards—For drainage purposes. (Act 2 Geo. V. No. 10)</i>	700	0	0			
<i>The Municipal Council of Queenborough—For the purpose of redeeming certain Debentures falling due. (Act 2 Geo. V. No. 11)</i>	3000	0	0			
<i>The Municipal Council of Huon—For purpose of acquiring and purchasing certain land at Franklin, and the erection and furnishing of a public hall thereon. (Act 2 Geo. V. No. 12)</i>	2500	0	0			
<i>The Corporation of Hobart—For the purpose of increasing the supply of water</i>	31,330	0	0			
<i>The Municipal Council of Burnie—For the purpose of providing the lighting of the Town of Burnie</i>	8000	0	0			
<i>The Municipal Council of Esperance—For the purpose of erecting and furnishing a public hall at Dover.....</i>	500	0	0			
<i>The Metropolitan Drainage Board—For the purposes of the Metropolitan Drainage Act and amendments thereof.....</i>	15,000	0	0			
<i>The Municipal Council of Glenorchy—For the purpose of redeeming certain debentures issued under "Glenorchy Water Act" which fall due for the year 1912.....</i>	6000	0	0			
<i>The Municipal Council of Deloraine—For the purpose of water-supply.....</i>	700	0	0			
<i>The Municipal Council of Fingal—For water-supply.....</i>	100	0	0			
<i>The Municipal Council of Longford—For lighting purposes, Longford.....</i>	1000	0	0			
						69,330 0 0
Less amount reappropriated under Section Ten	...					15,000 0 0
						<u>£54,330 0 0</u>