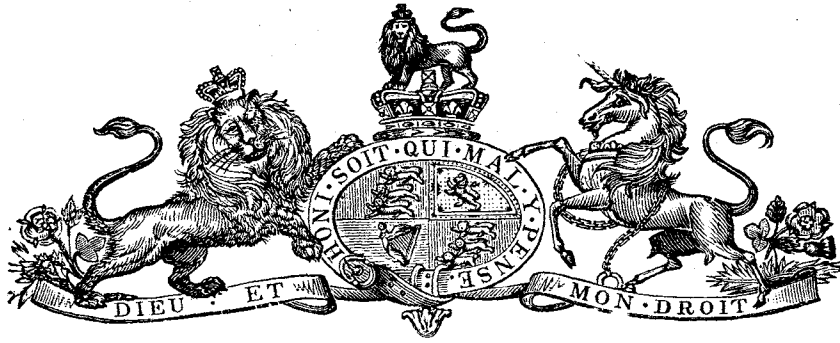


T A S M A N I A.



1898.

ANNO SEXAGESIMO-SECUNDO

VICTORIÆ REGINÆ,

No. 8.

AN ACT to provide for the raising of Money A.D. 1898.
by sale of Mortgage Bonds and for Advances to be made upon security of Real Estate. [7 September, 1898.]

WHEREAS it is expedient, to encourage settlement on the land, to grant aid to the cultivators of the soil, and to enable proprietors thereof to secure advances upon easy terms which shall embrace the ultimate redemption of such advances : PREAMBLE.

Be it therefore enacted by His Excellency the Governor of *Tasmania*, by and with the advice and consent of the Legislative Council and House Assembly, in Parliament assembled, as follows :—

1 This Act may, for all purposes, be cited as “The State Advances on Land Act, 1898.” Short title.

2 This Act is divided into Five Parts, as follows :— Division of Act.
Part I.—Commissioners.
Part II.—Powers as to borrowing Money.
Part III.—Advances.
Part IV.—Offences.
Part V.—Miscellaneous.

3 In this Act, unless the context otherwise requires— Interpretation.
“Commissioner” means any one of the Commissioners appointed under this Act, and includes a Deputy Commissioner :

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“Prescribed” means prescribed by Regulations made by the Governor in Council:

“Postmaster-General” means the Postmaster-General of *Tasmania*:

“Treasurer” means the Treasurer of *Tasmania*:

“The Commissioners” mean “the Commissioners” appointed under this Act.

PART I.

COMMISSIONERS.

Governor in Council may appoint Commissioners.

4 The Governor in Council may from time to time appoint such person or persons as he sees fit as and to be a Commissioner or Commissioners under this Act, but the number of such Commissioners shall not at any time exceed Three. Every Commissioner so appointed shall, subject to the provisions of this Act, hold office during good behaviour.

The Commissioners for State Advances.

5 The persons appointed as Commissioners under this Act shall be styled or called “The Commissioners for State Advances,” and shall be a body corporate with perpetual succession and a common seal, and the right and liability to sue and be sued.

Property to be held by Commissioners on behalf of Government.

6—(1.) The Commissioners shall hold all real and personal property they may acquire under the provisions of this Act for and on account of the Government of *Tasmania*, and all moneys belonging to them or payable to them, whether the same be accrued due or not, are hereby declared to be public moneys belonging to Her Majesty and the property of the Crown, and in addition to all other remedies therefor shall be recoverable in the name of Her Majesty accordingly as from debtors to the Crown, but the Crown shall not have any priority of right to payment out of the general assets of any mortgagor in respect of any debt owing by him.

Commissioners may sue.

(2.) Nothing herein contained shall in any manner limit or restrict the right of the Commissioners to sue for and recover all real and personal property whatever in the name of the Commissioners.

Directors, committee-men, or officers of banks, Building Societies, &c. not to be appointed Commissioners.

7—(1.) No person, being an uncertificated bankrupt, shall be appointed to be or be eligible to sit or act as a Commissioner, nor if he is a director or member of the managing body or Committee of any banking company, or of any company one of whose objects is to lend money on the security of freehold property in *Tasmania*, or of any building society, or who is a manager, officer, or servant of any such company or society, or who holds any office under the Government of *Tasmania*.

Office of profit.

(2.) The office of a Commissioner shall be an office or place of profit under the Crown within the meaning of *The Constitution Act*.

Removal for absence or on address.

8—(1.) The Governor in Council may at any time accept the resignation of any Commissioner; and the Governor in Council may remove any Commissioner from his office if he shall be absent from *Tasmania* for a period of Six consecutive months, or be absent, without the consent of the Commissioners, from four consecutive ordinary meetings of the Commissioners, or on an address praying for such

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removal being presented to the Governor by both Houses of Parliament in the same session of Parliament. A.D. 1898.

(2.) The Governor in Council may at any time suspend any Commissioner from his office for incapacity, inability, inefficiency, mismanagement, or misbehaviour, or refusal, neglect, or failure to observe, perform, and carry out any of the provisions of this Act or his duties as a Commissioner; and, when and so often as the same happens, a full statement of the cause of such suspension shall be laid before both Houses of Parliament within Seven days after such suspension, if Parliament be then sitting, or if Parliament be not then sitting, then within Seven days after the commencement of the next session thereof; and if an address shall, at any time during the session during which such statement is so laid before Parliament be presented to the Governor by the Legislative Council and the House of Assembly, praying for the restoration of such Commissioner to his office, such Commissioner shall be restored accordingly; but if no such address be so presented, it shall be lawful for the Governor in Council to confirm such suspension, and to declare the office of such Commissioner to be, and the same shall thereupon become and be, vacant.

Commissioners how removed from office or suspended.

(3.) As often as any vacancy shall occur by reason of the resignation, removal, incapacity or death of any Commissioner, the Governor in Council may appoint a fit and proper person to fill such vacancy.

Vacancy to be filled.

(4.) In the event at any time of any Commissioner being suspended or being absent from *Tasmania*, or being unable to carry out his duties as Commissioner, the Governor in Council may appoint some person to be a Deputy Commissioner during the period of such suspension, absence, or inability, but no such appointment shall be so made for any period exceeding Six months in the whole; and in making any appointment pursuant to this Sub-section the period for which any Deputy Commissioner is appointed shall be specified by the Governor in Council. Every Deputy Commissioner shall during the time for which he is appointed hold office during good behaviour, and shall have all the powers and rights, and perform all the duties and be subject to all the liabilities and disabilities of a Commissioner, and shall be liable to be suspended, or removed from, or restored to office in such manner and upon such grounds as the Commissioners are liable to be suspended, or removed from, or restored to office.

Power to appoint Deputy Commissioner for Six months.

9 The Governor in Council shall from time to time, by Regulation, fix the number of Commissioners required to be present at any meeting of the Commissioners to form a quorum, who may execute, do, perform, and exercise all acts, powers, duties, and discretions of the Commissioners; and the decision at any meeting of the Commissioners at which a quorum is present shall be deemed to be the decision of the Commissioners.

Quorum.

(1.) At any meeting of the Commissioners each Commissioner shall be entitled to One vote, and in the event of an equality of votes upon any question the motion shall be considered lost.

(2.) The Commissioners shall annually elect one of their number to be the Chairman of the Commissioners, and if the office of Chairman becomes vacant the Commissioners shall elect one of their number as Chairman for the rest of the year. The Chairman shall preside at all meetings of the Commissioners, but in his absence from any meeting the Commissioners present may select one of their number to be Chairman of the meeting.

Chairman.

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Auditor-General to audit accounts.
Powers of Auditor-General.
- 10—**(1.) The accounts of the Commissioners shall, at such times as may be directed by the Governor in Council, be audited by the Auditor-General, and shall be annually laid before Parliament.
 (2.) The Auditor-General shall have in respect to such accounts the like powers as are conferred on him by any law for the time being in force relating to the audit of the public accounts.
- Accounts.**
- To be certified.**
- 11—**(1.) The Commissioners shall keep, render, make, and publish all such books, accounts, records, returns, declarations, and statements as the Commissioners shall think necessary or as may be prescribed.
 (2.) Every statement of accounts to be laid before Parliament shall be certified as correct by at least Two of the Commissioners and the Auditor-General.

PART II.**POWERS AS TO BORROWING MONEY.**

- Commissioners may issue mortgage bonds. Schedule (1.)**
Limit of issue of mortgage bonds.
How bonds to be signed and countersigned.
- 12—**(1.) The Commissioners may from time to time make out and issue mortgage bonds, which shall be in the form set out in the Schedule (1.) to this Act or to the like effect.
 (2.) The total sum for which mortgage bonds may be so issued shall not at any time exceed the sum of One hundred thousand Pounds.
 (3.) All mortgage bonds shall be signed by any Two Commissioners and sealed with the common seal of the Commissioners, and shall be countersigned by the Treasurer or by some other person in that behalf appointed by the Governor in Council, who shall sign on behalf of the said Treasurer, and all such bonds shall be numbered arithmetically and be registered in the Office of the Auditor-General.
- Amount of bonds and rate of interest.**
- Transfer by delivery.**
- Validity of bond.**
- No duty on bonds.**
- Payment of bond and interest guaranteed.**
- Not to affect securities.**
- (4.) Every mortgage bond shall be for the sum of Five Pounds or any multiple thereof, and shall bear interest at a rate not exceeding Three Pounds per centum per annum, payable half-yearly on the last day of *June* and the last day of *December* during the currency thereof.
 (5.) Every mortgage bond shall be payable to the bearer thereof, and shall pass by delivery only and without any assignment or indorsement; and the bearer of every such mortgage bond shall have the same rights and remedies as if he were expressly named therein.
 (6.) Every mortgage bond issued by the Commissioners, signed, sealed, and countersigned as aforesaid, shall be good and valid as against the Commissioners, notwithstanding that any of the requirements of this Act may not have been complied with.
 (7.) Mortgage bonds issued under this Act shall not be liable to any Stamp Duty.
- 13—**(1.) The due payment of all mortgage bonds and of all interest thereon shall be a charge on all the securities held by, and the funds of, the Commissioners under this Act, and is hereby guaranteed by the Government of *Tasmania*, and such sum as the Treasurer may at any time and from time to time under his hand certify to be necessary to secure such payment is hereby appropriated accordingly out of the Consolidated Revenue Fund.
 (2.) Such charge shall not in any way prejudice or affect the rights or powers of the Commissioners to reconvey, release, or discharge any

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of such securities or the properties comprised in any security, or to sell such properties, or to convey or transfer such properties, to any person, or to foreclose such securities or properties, or to deal with or dispose of the same as such Commissioners deem proper. A.D. 1898.

14—(1.) Where any mortgage bond becomes spoiled or defaced the Commissioners may, if they think fit, cause such bond to be cancelled, and such cancelled bond shall be filed by the Commissioners, and they may make out and issue to the holder of such bond, a new bond bearing the same number, date, currency, principal sum, and rate of interest in substitution therefor, and such substituted bond shall be signed, sealed, and countersigned as in the case of all other mortgage bonds. New bonds may be substituted for spoiled or defaced bonds.

(2.) Upon proof being made on oath before a Judge of the Supreme Court by any credible person that any mortgage bond held by him, the number and sum whereof shall be specified by him in his evidence has been lost, burnt, or destroyed before the same shall have been paid off, and upon such Judge certifying that he is satisfied with such proof, the Commissioners may cause a new mortgage bond to be made out marked "duplicate," bearing the same number, date, currency, principal sum, and rate of interest as the mortgage bond so lost, burnt, or destroyed, and to be delivered to the person who was the holder of the mortgage bond so lost, burnt, or destroyed, upon his giving sufficient security to the Commissioners to indemnify the Commissioners against any double payment if such alleged lost, burnt, or destroyed mortgage bond should thereafter be presented for payment. Provisions for mortgage bond lost, &c.

15 The Commissioners may, at such times and places in *Tasmania*, in such sums, on such conditions, and in such manner as may respectively be approved by the Governor in Council, sell all mortgage bonds issued under the authority of this Act, at prices not less than the par face value thereof. Sale of mortgage bonds.

16 Any mortgage bond may be redeemed by the Commissioners at par face value in the manner hereinafter provided, on any day appointed for the payment of interest thereon. Redemption of bonds.

17 All moneys received by the Commissioners in repayment of principal money, shall be applied to the redemption of mortgage bonds, in the following manner:— Bonds how redeemed.

- i. The mortgage bonds shall be redeemed by half-yearly drawings by ballot: Half-yearly drawings.
- ii. A day shall be appointed by the Commissioners for the said drawing, of which not less than One month's notice shall be given by advertisement in the *Hobart Gazette* and in Two newspapers published in *Hobart* and in Two papers published in *Launceston*; and the said notice shall specify the day on which, and the hour and place at which, the drawing will take place, and the nominal value of the mortgage bonds to be redeemed at that drawing: Date of drawing to be advertised.
- iii. On the day and at the hour and place so specified the Commissioners shall, in the presence of any mortgage bondholders who may think fit to attend, draw by lot out of the whole number of mortgage bonds that have been issued and have not been redeemed or received in repayment of Drawing by lot.

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Result of drawing
to be published.

Effect of notice.

Unclaimed
moneys.Power to invest
in mortgage
bonds.

advances as hereafter provided, mortgage bonds of the nominal value specified in the said notice :

- iv. The Commissioners shall thereupon declare the distinguishing numbers of the mortgage bonds drawn for redemption, and shall, as soon as possible, give notice thereof in the *Hobart Gazette* and in Two newspapers published in *Hobart* and in Two papers published in *Launceston* ; and the principal money secured by the said mortgage bonds so distinguished, together with the interest due thereon, shall be payable on demand to the holders thereof on the next day on which interest is payable on such mortgage bonds, being at least Six months after the date of such drawing, and such day shall be specified in such notice :
- v. After the day specified in any such notice as the day when any mortgage bond will be redeemed, no further interest shall accrue to the holder of such bond :
- vi. Any such principal money or interest which remains unclaimed in the hands of the Commissioners shall be held by such Commissioners for or on account of the holder of such mortgage bond.

18 Any corporate body, charitable or friendly society, may invest any portion of the funds or moneys under their control in the purchase of mortgage bonds, and any executors, administrators, or trustees having the power or duty of investing any moneys may purchase with or out of such moneys (unless forbidden to do so by the Act or instrument under which they act, or unless some particular mode of investment is thereby prescribed) any mortgage bonds ; and every such investment and purchase shall be deemed a due investment of any such funds or moneys.

PART III.

ADVANCES.

Advances to be
made from sale of
mortgage bonds.Advances by
Commissioners.
Compare
48 & 49 Vict.
c. 73, s. 2.Limit on amount
of advance.
Compare
48 & 49 Vict.
c. 73, s. 2.Restriction on
advances.No advance to
Commissioners,
&c.

19 All moneys arising from the sale of mortgage bonds shall be applied by the Commissioners for the purpose of making advances under this Act.

20 In order to assist persons employed in agricultural, dairying, horticultural, viticultural, or pastoral pursuits, the Commissioners, if they think fit, may make advances, either by instalments or otherwise, upon the security of any land held by any such person in fee simple.

21—(1.) The amount of the advance which may be so made on any such land shall not exceed, in the case of land held in fee simple, three-fifths of the actual value of such land at the time of the advance.

(2.) It shall not be lawful for the Commissioners to advance to any one person, or firm of persons, a smaller sum than Twenty-five Pounds, or a greater sum than Five hundred Pounds in the whole.

(3.) It shall not be lawful for the Commissioners to make any advance to any Commissioner, or to any officer or servant of the

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Commissioners, or to any firm of which any Commissioner, officer, or servant is a member; and no Commissioner, or any officer or servant of the Commissioners, shall directly or indirectly obtain an advance out of the funds of the Commissioners; and any Commissioner, officer, or servant knowingly contravening any of the provisions of this sub-section shall be guilty of a misdemeanour. A.D. 1898.

(4.) All applications for advances of Two hundred Pounds or less shall have priority over those of a larger amount. Priority of advances.

22—(1.) The repayment of every advance, together with all interest and other moneys incidental to such advance, or properly chargeable against the borrower in respect thereof, shall be secured by a memorandum of mortgage duly registered under *The Real Property Act*. Such instrument shall be expressed to be made between the registered proprietor of the land and the Commissioners and their successors, and shall, subject to the provisions of *The Real Property Act*, be in such form and contain such powers, covenants, provisions, conditions, and clauses as the Commissioners shall deem necessary. Security for advance.

(2.) No advance shall be made by the Commissioners upon the security of any mortgage that is not a first mortgage over all the premises comprised therein, except in cases where the Commissioners already hold a first mortgage under this Act over the said premises, in which case they shall be at liberty to make a further advance upon the security of a second memorandum of mortgage upon the said premises. Security must be a first mortgage.

(3.) No advance shall be actually paid to the person applying therefor until Two of the Commissioners shall have certified under their hands that they are satisfied with and have accepted the title of such applicant to the premises comprised in the security tendered, and shall have accepted from him, by way of security for such advance, a memorandum of mortgage approved by them and executed by such applicant. Title and security must be accepted before advance made.

(4.) The borrower shall be required to pay all fees, charges, and stamp duty in relation to the mortgage and any discharge thereof, but no legal charges in connection therewith. Fees out of pocket only.

23—(1.) Every such advance, with interest thereon, shall be repaid to the Commissioners by Ninety-three half-yearly payments (all being of an equal amount except the last), or such lesser number as the Commissioners and the borrower may in each case agree upon; and such payments shall be made on the last day of *June* and the last day of *December* in each year. Repayment of advances by half-yearly payments.

(2.) Every such half-yearly payment shall consist partly of principal money and partly of interest, but no half-yearly payment shall be at a rate of less than Two Pounds Ten Shillings for every Hundred Pounds of such advance. Principal and interest.

(3.) The Commissioners shall prepare tables showing how much of each and every half-yearly payment is a repayment on account of principal money, and how much thereof is for interest. Tables.

(4.) Every such table shall also show what balance of principal money is owing by the borrower at each half-yearly payment. Contents of tables.

(5.) Every such table shall be prepared in the form of the tables in the Schedule (2.) to this Act, which shall be deemed to have been prepared pursuant to Sub-section (3.) of this Section. Preparation of tables. Schedule (2.)

(6.) Any borrower who is not in arrear with any half-yearly payment may, on any day fixed for the payment by him of interest, pay off the whole or any portion (being Five Pounds or some multiple of Five Borrower may pay advance or portion.

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Portion how applied.

Computation of term.

Commissioners to require punctual payments.

On receipt of payments Commissioners may purchase bonds or debentures.

Commissioners may sell bonds, &c.

Cancellation of purchased mortgage bonds.

Pounds) of the advance made to him, by paying to the Commissioners, either in cash or mortgage bonds, the balance of principal money owing by him (as fixed by the said tables), or such portion thereof as aforesaid. Such mortgage bonds shall be so received by the Commissioners at their par face value.

(7.) Where portion only of such advance is so repaid, such payment shall not affect the half-yearly payments or the obligations of the borrower in respect thereof, and the Commissioners shall place the amounts from time to time so repaid to the credit of the borrower in their books, and shall also, on the Thirty-first day of *December* in each year, credit the borrower with interest on the amounts so repaid by him at the rate of Three Pounds per centum per annum. When the moneys standing to the credit of such account for moneys so repaid and interest thereon amount to a sum sufficient to repay the balance of the advance then unpaid according to the said tables, the Commissioners shall apply such moneys for such purpose, and release the borrower and the land mortgaged from all claims and demands in respect of such advance.

(8.) The term during which all half-yearly payments shall be made shall be computed from the last day of *June* or the last day of *December* next after the day on which the advance is made, and such apportionment (if any) as may be necessary shall be made in respect of the last of such payments. For any period between the date when the advance is made and the day on which the term is to commence interest shall be charged at the rate of Four Pounds per centum per annum, and shall be payable on the last day of *June* or the last day of *December* next after the day on which the advance is made.

(9.) It shall be the duty of the Commissioners to require punctual payment of all half-yearly payments of principal money and interest, and they shall charge every borrower who is more than Fourteen days in arrear with any half-yearly payment interest at the rate of Six Pounds per centum per annum on the whole amount in arrear from the due date thereof; and if any borrower shall at any time be four half-yearly payments in arrear the Commissioners shall thereupon proceed to realise or foreclose the security held by them: Provided that nothing herein contained shall restrict the right of the Commissioners to realize or foreclose the security at an earlier date if they so desire.

24—(1.) The Commissioners shall as soon as practicable, until they can redeem mortgage bonds as provided in this Act, invest the payments received by them in repayment of advances in the purchase of any *Tasmanian* Government debentures, *Tasmanian* Local Inscribed Stock or Treasury Bills, or (at prices not exceeding the par face value thereof) mortgage bonds.

(2.) The Commissioners may at any time sell, at prices not less than the par face value thereof, any *Tasmanian* Government Debentures, *Tasmanian* Local Inscribed Stock, Treasury Bonds, or Treasury Bills so purchased, and apply the proceeds thereof for the purpose of redeeming or purchasing mortgage bonds.

25 All mortgage bonds, when purchased or redeemed by the Commissioners, or received by them in repayment of advances, shall be forthwith cancelled by the Commissioners and the Auditor-General, and shall be filed by the Commissioners, and shall not be re-sold or re-issued under any pretence or circumstance whatever.

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- 26**—(1.) The Commissioners shall, as soon as possible after the Thirty-first day of *December* in each year, set apart the whole of the net profits made by the Commissioners on transactions under this Act towards the establishment of a Reserve Fund for the purpose of meeting any loss or deficiency which may occur on any transaction under this Act, and such Reserve Fund shall be applied by the Commissioners, so far as it will extend, in making good any such loss or deficiency.
- (2.) Such net profits shall be annually ascertained and fixed by the Auditor-General, who shall make all just allowances in so doing.
- (3.) Such profits shall, from time to time until required, be invested by the Commissioners in the manner in which repayments may be invested, and the interest derived therefrom added to such Reserve Fund.
- 27**—(1.) The Commissioners shall from time to time appoint such valuers as they may consider necessary for the purposes of this Act, and may at any time remove any valuator from office.
- (2.) No person shall be eligible for the position of valuator unless he can satisfy the Commissioners that he possesses all the skill, intelligence, and experience necessary to constitute him a thorough judge of land and land values, and that he is in every way qualified to fairly and accurately appraise the actual value of such properties as may be submitted to him for report.
- (3.) When appraising the actual value of any property, the valuator shall carefully consider its clear rental value utilized for pastoral or agricultural purposes in average seasons and markets, having due regard to depreciation where necessary, and the cost of such artificial fertilizers as may be necessary to prevent appreciable depreciation in the quality and value of the land.
- (4.) The total appraised actual value of such property shall in no case exceed—
- i. Twenty-five times the clear annual rental value of the land, if such value be computed on the land being used exclusively for pastoral purposes, nor
 - ii. Twenty times the clear annual rental value of the land, if such value be computed on the land being used for agricultural purposes.
- (5.) Every valuator's report on any property shall be verified by his signature and statutory declaration, and shall, with regard to such property, set forth—
- The date of inspection :
- Area and technical description of the property :
- Full particulars of soils, and purposes for which they are best suited :
- How watered :
- Particulars and condition of improvements :
- Name of, and distance from, the nearest railway station, and means of communication by road or otherwise :
- Purposes for which land being used :
- Amount of valuation in the local Assessment or Valuation Roll during last three years :

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Reserve Fund.

Application of Reserve Fund.

Profit ascertained.

Investment of Reserve Fund.

Appointment of valuers.

Qualifications of valuers.

Duties of valuers.

Appraised value.

Valuator's report.

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- Nature, condition, and value of improvements :
 Value of land exclusive of improvements :
 Total value of land and improvements :
 Statement showing how value computed : and
 Such other particulars as the Commissioners may require.
- Contents of application. (6.) Every application shall contain the following particulars :—
 The name, address, and occupation of applicant :
 Amount of advance required, and proposed rate of annual repayments :
 Purposes for which the money is required :
 Full particulars of security, including locality, area, nature of title, nature and extent of any existing encumbrance, description of soil, nature, condition, and value of improvements on, and the name of, and distance of property from, nearest railway station or port of shipment or market :
 Area usually under cultivation, number and description of stock depastured :
 Amount of valuation in the local Assessment or Valuation Roll during last three years :
 Owner's estimate of value : and
 Such other particulars as the Commissioners may require.
- Inquiry to be made. (7.) Such valuation shall not be made by the valuator until the Commissioners certify on the application that it is likely that such application will be granted.
- Valuator's declarations. (8.) Every such valuator, before he enters on the duties of his office, shall make and subscribe before a Justice of the Peace such declaration as may be prescribed for faithfully, impartially, and truly performing his duties as valuator to the best of his skill and ability.
- Valuator's fee. (9.) Such valuator shall be paid only such fees and allowances, to be paid by the borrower, as the Commissioners may from time to time fix.
- Valuator not to act if interested. (10.) No valuator shall value any property offered as a security for an advance in which such valuator, or his wife, employer, or partner, or any relation, by blood or marriage, is directly or indirectly interested.
 (11.) No person shall apply any portion of any such advance for any other than the purposes stated in such application, and if any person is guilty of a contravention of this Sub-section, the Commissioners may cause his estate and interest in the land to be sold.
- Date when statement of the number and amount of bonds made, issued, and circulation fixed. **28**—(1.) Within Three days after the last day of each month from and after the first issue of any mortgage bonds, the Commissioner shall prepare a statement of the number and amount of mortgage bonds made and issued, and the amount received therefor, the amount of mortgage bonds purchased, received, or redeemed, the amount of advances made, and the amount of money in hand, and such further particulars as may be prescribed, and such statement shall be signed by two of the Commissioners, and shall be countersigned by the Auditor-General, and shall be published in the *Hobart Gazette*.
- Particulars for month. (2.) Such statement shall be prepared in such form as to show the required particulars for such month, as well as the totals of such particulars respectively.

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29—(1.) The Commissioners shall keep, render, make, and publish all such books, accounts, records, returns, declarations, and statements as the Commissioners shall think necessary, or as shall be prescribed.

(2.) The Commissioners shall forthwith post up at the Office of the Commissioners copies of all the accounts, returns, and statements referred to in this and the preceding Section, and keep the same posted up until the next account, return, or statement of a like nature is so posted up.

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Commissioners to keep prescribed accounts.

Commissioners to post copies.

PART IV.

OFFENCES.

30 Any person who—

- i. Forges, fabricates, or counterfeits wholly or in part any paper, writing, or instrument purporting to be a mortgage bond issued under or according to this Act; or
- ii. Forges, counterfeits, alters, adds to, obliterates, or wilfully mutilates or defaces any word, letter, signature, fac-simile, or figure in or upon any mortgage bond or instrument; or
- iii. Unlawfully or without proper authority (the proof whereof shall lie on the person accused) fills up with any word, letter, signature, fac-simile, or figure any blank space in or upon any such mortgage bond or instrument, whether issued or not, and whether wholly or partly made under this Act; or
- iv. Offers, utters, disposes of, passes, or negotiates or attempts to offer, utter, dispose of, pass, or negotiate, any such forged, fabricated, counterfeited, altered, added to, obliterated, wilfully mutilated or defaced or filled up mortgage bond or instrument as aforesaid knowing the same to be so—

shall be guilty of Felony, and on conviction thereof shall be liable to imprisonment for any period not exceeding Seven years.

Counterfeiting bills to be felony..

31—(1.) Every officer, servant, valuator, or person wholly or partly employed by the Commissioners, who directly or indirectly takes any fee, consideration, remuneration, gift, or reward of any description whatever in respect of any loan or advance under this Act, except such as he is entitled to take under this Act, shall be dismissed from his office and be liable, on conviction, to a penalty not exceeding Fifty Pounds, or to imprisonment for any term not exceeding Six months.

Officers not to take rewards.

(2.) Every person who—

- i. Having any pecuniary interest in any land tendered as security for a loan or advance under this Act; or
- ii. Being the husband, partner, employer, or any relation by blood or marriage of the applicant for a loan or advance—

Persons interested not to act.

knowingly acts as valuator in connection with such land or loan or advance, or knowingly sits and votes at any meeting of the Commissioners upon any resolution having reference to such applicant's land or loan or advance, shall be liable, on conviction, to a penalty not

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Bribery.

exceeding One hundred Pounds, and shall also be dismissed from his office.

(3.) Every person who in respect of any loan or advance, or application for any loan or advance, directly or indirectly bribes or attempts to bribe, or directly or indirectly corruptly influences or attempts to corruptly influence any person whomsoever, shall be liable, on conviction, to a penalty not exceeding Fifty Pounds, or to imprisonment for any period not exceeding Six months.

PART V.

MISCELLANEOUS.

May be paid
through Post-
masters.

32 Any moneys payable to the Commissioners in repayment of advances, or on any account whatsoever, may be lodged with such Postmasters as the Postmaster-General may authorise; and the amount of such lodgments and payments shall be transferred by the Postmaster-General to the credit of the Commissioners, as the Commissioners and the Postmaster-General may agree.

Minutes.

33 The Commissioners shall keep minutes of all their proceedings; and a true copy thereof, signed by the Chairman of the meeting, shall be forwarded by the Commissioners to the Treasurer within Three days after the meeting of which they are the minutes.

Powers of
Auditor-General.

34—(1.) The Auditor-General shall have full access to all the accounts, books, securities, documents, and papers belonging to the Commissioners; and the Commissioners shall at all times furnish to the Auditor-General all such information as he may require.

Treasurer to have
reports.

(2.) The Commissioners shall furnish the Treasurer with all such reports, documents, papers, and minutes as may be required by Parliament or pursuant to any Act or any order of either House of Parliament, or as may be prescribed.

Treasurer to have
information.

(3.) The Commissioners shall also furnish the Treasurer with full information on all the business of the Commissioners to enable answers to be made to all questions asked in Parliament, or to enable the Treasurer to furnish any returns required by Parliament, or which he may himself require.

Regulations.

35—(1.) The Governor in Council may make Regulations, not inconsistent with this Act, for the purpose of giving effect to any matters by this Act required to be prescribed, and generally for the purpose of carrying the provisions of this Act into effect.

Published in
Gazette.

(2.) All such Regulations shall be published in the *Hobart Gazette*, and when so published shall have the force of law, and shall be judicially noticed, and shall be laid before both Houses of Parliament within Fourteen days after the same shall have been made if Parliament be then sitting, and if not, then within Ten days after the next meeting of Parliament.

State Advances on Land.

A.D. 1898.

Sect. 12.

(1.)

Number TASMANIA.

"The State Advances on Land Act, 1898."

£

MORTGAGE BOND FOR ADVANCES ON LAND.

We, the Commissioners for State Advances in the Colony of Tasmania, hereby acknowledge that the holder of this bond is the owner of a sum of money to the extent of _____ pounds, and that until the redemption of this bond by us we will, at the Treasury, Murray-street, Hobart, on every last day of June and last day of December, pay to the bearer of this bond interest on the said sum at the rate of _____ per centum per annum.

The said sum and interest are by "The State Advances on Land Act, 1898," secured on all the securities held by the Commissioners under the said Act and also on the Consolidated Revenue Fund of the Colony of Tasmania.

This bond is issued subject to the right of the Commissioners to redeem it as provided in and by the said Act.

Given under the common seal of the Commissioners for State Advances in the Colony of Tasmania, at Hobart, this _____ day of _____ 189

(L.S.)

{ Commissioners
for State Advances.

Countersigned—

Treasurer of Tasmania.

Registered at the Audit Office, Hobart, in the Register of Mortgage Bonds,
folio _____ this _____ day of _____ 189

Auditor-General.

State Advances on Land.

(2.)

TABLE OF HALF-YEARLY PAYMENTS for every £100 at £5 per cent., namely—
 £3 per cent. for Interest, £1 per cent. for Guarantee and Expenses, and the Balance in
 reduction of the Principal, such Half-yearly Payments beginning at the expiration of the
 First Half-year.

Half-year.	Total Payment for Half-year.			On account of Interest, 3 per cent., and Guarantee, &c., 1 per cent.			On account of Principal, 1 per cent.			Balance of Principal owing.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1	2	10	0	2	0	0	0	10	0	99	10	0
2	2	10	0	1	19	10	0	10	2	98	19	10
3	2	10	0	1	19	8	0	10	4	98	9	6
4	2	10	0	1	19	7	0	10	5	97	19	1
5	2	10	0	1	19	5	0	10	7	97	8	6
6	2	10	0	1	19	2	0	10	10	96	17	8
7	2	10	0	1	19	1	0	10	11	96	6	9
8	2	10	0	1	18	11	0	11	1	95	15	8
9	2	10	0	1	18	9	0	11	3	95	4	5
10	2	10	0	1	18	7	0	11	5	94	13	0
11	2	10	0	1	18	4	0	11	8	94	1	4
12	2	10	0	1	18	3	0	11	9	93	9	7
13	2	10	0	1	18	1	0	11	11	92	17	8
14	2	10	0	1	17	10	0	12	2	92	5	6
15	2	10	0	1	17	8	0	12	4	91	13	2
16	2	10	0	1	17	6	0	12	6	91	0	8
17	2	10	0	1	17	4	0	12	8	90	8	0
18	2	10	0	1	17	1	0	12	11	89	15	1
19	2	10	0	1	16	11	0	13	1	89	2	0
20	2	10	0	1	16	9	0	13	3	88	8	9
21	2	10	0	1	16	6	0	13	6	87	15	3
22	2	10	0	1	16	4	0	13	8	87	1	7
23	2	10	0	1	16	2	0	13	10	86	7	9
24	2	10	0	1	15	11	0	14	1	85	13	8
25	2	10	0	1	15	8	0	14	4	84	19	4
26	2	10	0	1	15	6	0	14	6	84	4	10
27	2	10	0	1	15	4	0	14	8	83	10	2
28	2	10	0	1	15	0	0	15	0	82	15	2
29	2	10	0	1	14	10	0	15	2	82	0	0
30	2	10	0	1	14	8	0	15	4	81	4	8
31	2	10	0	1	14	4	0	15	8	80	9	0
32	2	10	0	1	14	1	0	15	11	79	13	1
33	2	10	0	1	13	11	0	16	1	78	17	0
34	2	10	0	1	13	8	0	16	4	78	0	8
35	2	10	0	1	13	5	0	16	7	77	4	1
36	2	10	0	1	13	2	0	16	10	76	7	3
37	2	10	0	1	12	11	0	17	1	75	10	2
38	2	10	0	1	12	7	0	17	5	74	12	9
39	2	10	0	1	12	5	0	17	7	73	15	2
40	2	10	0	1	12	2	0	17	10	72	17	4
41	2	10	0	1	11	10	0	18	2	71	19	2
42	2	10	0	1	11	7	0	18	5	71	0	9
43	2	10	0	1	11	4	0	18	8	70	2	1
44	2	10	0	1	11	0	0	19	0	69	3	1
45	2	10	0	1	10	9	0	19	3	68	3	10
46	2	10	0	1	10	6	0	19	6	67	4	4
47	2	10	0	1	10	2	0	19	10	66	4	6
48	2	10	0	1	9	10	0	19	10	65	4	4
49	2	10	0	1	9	7	0	19	7	64	3	11
50	2	10	0	1	9	3	0	19	3	63	3	2
51	2	10	0	1	9	0	0	19	0	62	2	1
52	2	10	0	1	8	7	0	18	7	61	0	9
53	2	10	0	1	8	3	0	18	3	59	19	1
54	2	10	0	1	8	1	0	18	1	58	17	1
55	2	10	0	1	7	8	0	17	8	57	14	9
56	2	10	0	1	7	3	0	17	3	56	12	0
57	2	10	0	1	7	0	0	17	0	55	9	0
58	2	10	0	1	6	8	0	16	8	54	5	8
59	2	10	0	1	6	3	0	16	3	53	1	11
60	2	10	0	1	5	11	0	15	11	51	17	10
61	2	10	0	1	5	7	0	15	7	50	13	5
62	2	10	0	1	5	3	0	15	3	49	8	8
63	2	10	0	1	4	10	0	14	10	48	3	6
64	2	10	0	1	4	5	0	14	5	46	17	11
65	2	10	0	1	4	1	0	14	1	45	12	0
66	2	10	0	1	3	8	0	13	8	44	5	8
67	2	10	0	1	3	3	0	13	3	42	18	11
68	2	10	0	1	2	11	0	12	11	41	11	10
69	2	10	0	1	2	6	0	12	6	40	4	4
70	2	10	0	1	2	0	0	12	0	38	16	4
71	2	10	0	1	1	8	0	11	8	37	8	0
72	2	10	0	1	1	3	0	11	3	35	19	3
73	2	10	0	1	0	9	0	10	9	34	10	0
74	2	10	0	1	0	4	0	10	4	33	0	4
75	2	10	0	0	19	11	0	10	11	31	10	3
76	2	10	0	0	19	6	0	10	6	29	19	9
77	2	10	0	0	19	0	0	11	0	28	8	9
78	2	10	0	0	18	6	0	11	6	26	17	3
79	2	10	0	0	18	1	0	11	1	25	5	4
80	2	10	0	0	17	7	0	12	7	23	12	11
81	2	10	0	0	17	1	0	12	1	22	0	0
82	2	10	0	0	16	7	0	13	7	20	6	7
83	2	10	0	0	16	1	0	13	1	18	12	8
84	2	10	0	0	15	7	0	14	7	16	18	3
85	2	10	0	0	15	1	0	14	1	15	3	4
86	2	10	0	0	14	7	0	15	7	13	7	11
87	2	10	0	0	14	0	0	16	0	11	11	11
88	2	10	0	0	13	6	0	16	6	9	15	5
89	2	10	0	0	12	11	0	17	1	7	18	4
90	2	10	0	0	12	4	0	17	4	6	0	8
91	2	10	0	0	11	10	0	18	2	4	2	6
92	2	10	0	0	11	3	0	18	9	2	3	9
93	2	10	0	0	10	8	0	19	4	0	4	5
93 ^m	0	5	7	0	1	2	0	4	5			

State Advances on Land.

TABLE OF HALF-YEARLY PAYMENTS for every £100 at £6 per cent., namely—£3 per cent. for Interest, £1 per cent. for Guarantee and Expenses, and the Balance in reduction of Principal, such Half-yearly Payments beginning at the expiration of the First Half-year.

Half-year.	Total Payment for Half-year.			On account of Interest, 3 per cent., and Guarantee, &c., 1 per cent.			On account of Principal.			Balance of Principal owing.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1	3	0	0	2	0	0	1	0	0	99	0	0
2	3	0	0	1	19	8	1	0	4	97	19	8
3	3	0	0	1	19	5	1	0	7	96	19	1
4	3	0	0	1	19	1	1	0	11	95	18	2
5	3	0	0	1	18	10	1	1	2	94	17	0
6	3	0	0	1	18	5	1	1	7	93	15	5
7	3	0	0	1	18	1	1	1	11	92	13	6
8	3	0	0	1	17	10	1	2	2	91	11	4
9	3	0	0	1	17	6	1	2	6	90	8	10
10	3	0	0	1	17	2	1	2	10	89	6	0
11	3	0	0	1	16	9	1	3	3	88	2	9
12	3	0	0	1	16	5	1	3	7	86	19	2
13	3	0	0	1	16	1	1	3	11	85	15	3
14	3	0	0	1	15	9	1	4	3	84	11	0
15	3	0	0	1	15	4	1	4	8	83	6	4
16	3	0	0	1	15	0	1	5	0	82	1	4
17	3	0	0	1	14	8	1	5	4	80	16	0
18	3	0	0	1	14	3	1	5	9	79	10	3
19	3	0	0	1	13	10	1	6	2	78	4	1
20	3	0	0	1	13	5	1	6	7	76	17	6
21	3	0	0	1	13	1	1	6	11	75	10	7
22	3	0	0	1	12	8	1	7	4	74	3	3
23	3	0	0	1	12	3	1	7	9	72	15	6
24	3	0	0	1	11	10	1	8	2	71	7	4
25	3	0	0	1	11	5	1	8	7	69	18	9
26	3	0	0	1	11	0	1	9	0	68	9	9
27	3	0	0	1	10	6	1	9	6	67	0	3
28	3	0	0	1	10	1	1	9	11	65	10	4
29	3	0	0	1	9	8	1	10	4	64	0	0
30	3	0	0	1	9	3	1	10	9	62	9	3
31	3	0	0	1	8	9	1	11	3	60	18	0
32	3	0	0	1	8	3	1	11	9	59	6	3
33	3	0	0	1	7	9	1	12	3	57	14	0
34	3	0	0	1	7	4	1	12	8	56	1	4
35	3	0	0	1	6	10	1	13	2	54	8	2
36	3	0	0	1	6	4	1	13	8	52	14	6
37	3	0	0	1	5	9	1	14	3	51	0	3
38	3	0	0	1	5	4	1	14	8	49	5	7
39	3	0	0	1	4	10	1	15	2	47	10	5
40	3	0	0	1	4	3	1	15	9	45	14	8
41	3	0	0	1	3	9	1	16	3	43	18	5
42	3	0	0	1	3	2	1	16	10	42	1	7
43	3	0	0	1	2	7	1	17	5	40	4	2
44	3	0	0	1	2	1	1	17	11	38	6	3
45	3	0	0	1	1	5	1	18	7	36	7	8
46	3	0	0	1	1	0	1	19	0	34	8	8
47	3	0	0	1	0	4	1	19	8	32	9	0
48	3	0	0	0	19	8	2	0	4	30	8	8
49	3	0	0	0	19	2	2	0	10	28	7	10
50	3	0	0	0	18	6	2	1	6	26	6	4
51	3	0	0	0	17	11	2	2	1	24	4	3
52	3	0	0	0	17	3	2	2	9	22	1	6
53	3	0	0	0	16	8	2	3	4	19	18	2
54	3	0	0	0	16	0	2	4	0	17	14	2
55	3	0	0	0	15	3	2	4	9	15	9	5
56	3	0	0	0	14	8	2	5	4	13	4	1
57	3	0	0	0	13	11	2	6	1	10	18	0
58	3	0	0	0	13	3	2	6	9	8	11	3
59	3	0	0	0	12	7	2	7	5	6	3	10
60	3	0	0	0	11	10	2	8	2	3	15	8
61	3	0	0	0	11	2	2	8	10	1	6	10
61 ⁵⁴³	1	12	7	0	5	9	1	6	10	--	--	--

