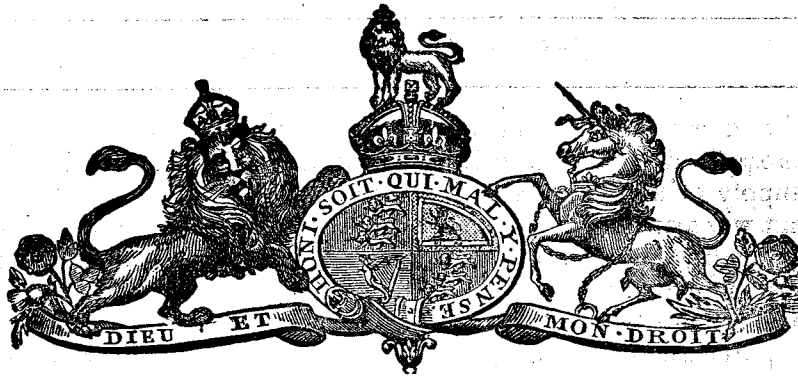


T A S M A N I A.



1907.

ANNO SEPTIMO

EDWARDI VII. REGIS,

No. 34.

ANALYSIS.

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| Preamble. | 7. Provisions of Part XII. of 57 Vict. No. 11 or of 43 Vict. No. 22 to be applicable. |
| 1. Short title. | 8. Corporation empowered to pay off and reborrow. |
| 2. Interpretation. | 9. Government may guarantee interest on loan. |
| 3. Power to borrow £61,775. | 10. Savings banks may invest in such loans. |
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| 6. Rate of interest. | |

AN ACT to enable the Mayor, Aldermen, and Citizens of *Hobart* to borrow any Sum or Sums of Money, not exceeding Seventy-five thousand Pounds, for the purposes of increasing the Supply of Water to the City of *Hobart* and the Suburbs thereof, and of purchasing certain Properties, and of improving and extending the Streets of the said City. [5 December, 1907.]

A.D. 1907.

WHEREAS it is expedient to construct an additional storage reservoir, and to erect certain works, and to provide and lay additional water-pipes and other appliances for the more efficient supply of water to the City of *Hobart* and the suburbs thereof:

PREAMBLE.

4d.]

Hobart Corporation Loan.

A.D. 1907.

And whereas certain sums of money have been recently expended in the acquisition of certain lands and riparian rights in connection with the supply of water to the said city and suburbs :

And whereas it has been found necessary to raise a further sum of Sixty-one thousand seven hundred and seventy-five Pounds for the purposes aforesaid :

And whereas the Corporation of *Hobart* has entered into contracts for the purchase of the Two pieces of land respectively described in the First and Second Schedules hereto at the respective prices of Three thousand five hundred Pounds and Four hundred Pounds :

And whereas it has been found necessary to raise the respective sums of Two thousand two hundred and fifty Pounds and Four hundred Pounds to enable the Corporation to complete the purchase of the said Two pieces of land :

And whereas it is expedient that the Corporation should be empowered to borrow any sum or sums of money not exceeding Ten thousand five hundred and seventy-five Pounds for the purpose of improving and extending the streets of the said city :

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 for all purposes as “The *Hobart* Corporation Loans Act, 1907.”

Interpretation.

2 In the construction, and for the purposes of this Act, unless the context otherwise determines—

The expression “the said city” shall mean the City of *Hobart* :

The expression “the Corporation” shall mean the Corporation of the Mayor, Aldermen, and citizens of the City of *Hobart* :

57 Vict. No. 11.

The expression “the Corporation Acts” shall mean “The *Hobart* Corporation Acts, 1893,” and any Act amending the same :

The expression “the Council” shall mean the Municipal Council of the City of *Hobart* :

57 Vict. No. 25.

The expression “The Water Acts” shall mean “The *Hobart* Water Act, 1893,” and any Act amending the same.

Power to borrow
£61,775.

3 It shall be lawful for the Corporation to borrow, on the security of the water rates levied under the authority of the Water Acts, such sum or sums of money, not exceeding Sixty-one thousand seven hundred and seventy-five Pounds, as the Council deems necessary for the purpose of increasing and improving the supply of water to the said city and the suburbs thereof, and for the purpose of providing the money to pay for certain lands and riparian rights recently acquired by the Corporation in connection with the said water-supply, and generally for the purpose of the Water Acts.

Hobart Corporation Loan.

- 4** It shall be lawful for the Corporation to borrow, on the security of the rates levied under the authority of the Corporation Acts—
- A.D. 1907.
- i. Such sum or sums of money, not exceeding Two thousand six hundred and fifty Pounds, as the Council deems necessary to enable the Corporation to complete the purchase of the Two pieces of land respectively described in the First and Second Schedules thereto :
- Power to borrow
£13,225.
- ii. Such sum or sums of money, not exceeding Ten thousand five hundred and seventy-five Pounds, as the Council deems necessary for the purpose of improving and extending the streets of the said city.
- 5** The sum or sums which the Corporation may borrow under the authority of this Act shall be in addition to any sum or sums of money previously borrowed or authorised to be borrowed by or on behalf of the Corporation under the authority of any former Act.
- Sums to be
additional to sums
already borrowed.
- 6** The interest payable upon any money borrowed under the authority of this Act shall not exceed Five Pounds per centum per annum on the amount thereof.
- Rate of interest.
- 7** The provisions of Part XII. of "The *Hobart Corporation Act, 1893*," shall be applicable to any sum or sums of money borrowed under this Act; or, in the alternative, any sum or sums of money borrowed under the authority of this Act shall be subject to the provisions of "The *City of Hobart Town Loans Consolidation Act, 1880*," and any Act amending the lastmentioned Act.
- Provisions of
Part XII. of 57
Vict. No. 11 or
of 43 Vict. No. 22
to be applicable.
- 8** If, after having borrowed any sum or sums of money under the authority of this Act, the Corporation shall repay the same or any part thereof, it shall be lawful for the Corporation again to borrow the sum or sums so paid off, and so from time to time.
- Corporation
empowered to pay
off and reborrow.
- 9** In order to facilitate the borrowing by the Corporation of the said sums of money it shall be lawful for the Government of *Tasmania* to guarantee the payment of interest for the same or any part thereof to the lenders: Provided that in every such case, and so far as the Government of *Tasmania* in consequence of such guarantee advances and pays any sum or sums of money to any lender, all moneys so paid shall be and the same are hereby declared to be a first or primary charge upon the revenues of the Council, and the Treasurer for the time being of *Tasmania* shall have and may exercise in that event all or any of the powers given to the holders of debentures by "The *City of Hobart Town Loans Consolidation Act, 1880*," and any Act amending the same.
- Government may
guarantee interest
on loan.
- 10** It shall be lawful for the trustees for the time being of any bank for savings in *Tasmania* now established or hereafter to be established to advance and lend to the Corporation upon the security aforesaid the whole or any part of the said sum or sums of money
- Savings banks
may invest in
such loans.

Hobart Corporation Loan.

A.D. 1907. which the Corporation is authorised to borrow under this Act, anything in the Act of Council of 12 *Victoriae*, No. 1, to the contrary notwithstanding:

Government may
lend under 54
Vict. No. 30.

11 The Governor is hereby authorised from time to time, out of the moneys of the Crown in *Tasmania*, or out of such sums as may be provided for the purpose, to lend to the Corporation the whole or any part of the said sum or sums of money which the Corporation is authorised to borrow under this Act. Such loan shall be made under the provisions of "The Local Public Works Loans Act, 1890," and any Act amending the same: Provided that it shall not be necessary to lay before either House of Parliament plans and specifications of any proposed works, nor the report of the Engineer-in-Chief thereon, as provided in Section Two of "The Local Public Works Loans Act, 1890." The said sum or sums shall be paid to the Corporation at such times and in such manner as the Governor shall determine.

FIRST SCHEDULE.

All that piece of land situate in the City of Hobart containing 3 acres and 22 perches or thereabouts and bounded on the south-east by 340 feet 8½ inches or thereabouts north-easterly along Macquarie-street commencing at the angle of that street with Gore-street thence on the north-east by 472 feet 6¾ inches or thereabouts north-westerly along land occupied by Dora F. Sorell to the Hobart Rivulet thence on the north-west by 275 feet or thereabouts south-westerly along that rivulet to Gore-street aforesaid and thence on the south-west by 478 feet 6 inches or thereabouts south-easterly along that street to the point of commencement.

SECOND SCHEDULE.**LONG POINT RECREATION GROUND.**

All that piece of land containing 2 acres 1 rood 32 perches or thereabouts situated in the Parish of Queenborough and bounded as follows:—Commencing at a point distant 969 feet 10 inches from the north-east junction of the Brown's River Road and a new road known as Long Point Road measured northerly along the last-named road thence on the western boundary for a distance of 396 feet 2 inches in a northerly direction along the eastern side of the said Long Point Road to Beach Road thence on the north-eastern boundary in several bearings along the said Beach Road in a south-easterly direction for distances of 258 feet 7 inches 139 feet 3 inches 182 feet 10 inches and 9 feet 2 inches respectively thence on the southern boundary in one bearing for a distance of 387 feet 8 inches in a westerly direction to the point of commencement.