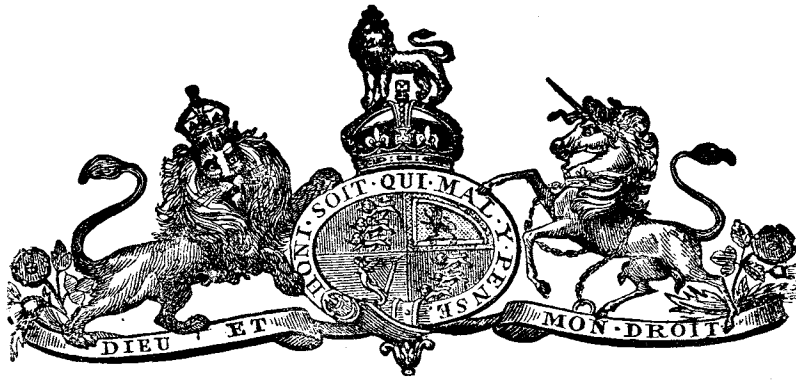


TASMANIA



1911.

ANNO SECUNDO

GEORGI V. REGIS.

No. 11.

ANALYSIS.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Short title. 2. Interpretation. 3. Power to borrow. 4. Power to lend. | <ol style="list-style-type: none"> 5. "The Loans Act" to apply to loans granted. 6. Loan to be first or primary charge. |
|---|---|



AN ACT to authorise a Loan to the Warden, Councillors, and Electors of the Municipality of Queenborough for the purpose of redeeming certain Debentures.

A.D. 1911.

[2 December, 1911.]

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 This Act may be cited as "The Municipality of Queenborough Loan Act, 1911." Short title.

2 In this Act—

- "The Corporation" means the Warden, councillors, and electors of the Municipality of Queenborough:
- "The Council" means the Municipal Council of the Municipality of Queenborough:
- "The Loans Act" means "The Local Public Works Loans Act, 1890," and the amendments thereof.

Interpretation.

4d.]

Queenborough Municipality Loan.

A.D. 1911.

Power to borrow.

3 It shall be lawful for the Council, for the purpose of redeeming the debentures securing the sum of Three thousand two hundred Pounds charged upon the revenues of the Corporation, and referred to in the schedule hereto, and without first passing a special resolution, to borrow on behalf of the Corporation, on the security of all the revenues of the Corporation, such sum or sums of money as, together with the sinking funds formed to liquidate the sums mentioned in the schedule hereto (including the Government stock and deposits representing the same, and all arrears owing by the Council on account of any such sinking fund), will be sufficient to redeem the said debentures.

Power to lend.

4 It shall be lawful for the Governor, for the purpose aforesaid, to grant, in accordance with the provisions of "The Loans Act," from time to time, as a loan to the Corporation, upon the security of all its revenues, such sum or sums of money required to redeem the said debentures as the Council is authorised by this Act to borrow. Such sum or sums shall be defrayed out of moneys to be provided by Parliament for that purpose.

"The Loans Act"
to apply to loans
granted.

5 The provisions of "The Loans Act" (excepting Section Two of "The Local Public Works Loans Act, 1890") shall apply to all loans authorised by this Act.

Loan to be first or
primary charge.

6 All moneys advanced on account of the loan authorised by this Act shall, until repayment, and all interest and other money from time to time due in respect thereof shall, until payment thereof to the Treasurer, be and remain a first or primary charge upon the revenues of the Council.

SCHEDULE.

Amount of Principal secured by Debentures.	When Payable.
£	
1200.....	Overdue
500.....	1st July, 1912
1500.....	7th November, 1912
<u>£3200</u>	