

KALGOORLIE HEALTH AUTHORITY LOAN.

4° GEO. VI., No. VII.

No. 7 of 1940.

AN ACT relating to a certain loan of thirty-four thousand five hundred pounds, raised by the Kalgoorlie Municipal Council as a health authority.

[Assented to 18th October, 1940.]

WHEREAS the Kalgoorlie Municipal Council, as constituted under the Municipal Corporations Act, 1906-1939, being also a health authority under and for the purposes of the Health Act, 1911-1937, acting in such last mentioned capacity under the authority of section forty-three of the Health Act, 1911-1937, by an order of the council made on the fourth day of July nineteen hundred and thirty-eight, borrowed from Australasian Temperance and General Mutual Life Assurance Society Limited the sum of thirty-four thousand five hundred pounds, which loan is more particularly described and identified in the Schedule to this Act, to be used and applied by the council as such health authority for and in connection with the installation and the construction of sewerage works for the benefit of the district of the municipality of Kalgoorlie and other works incidental thereto: And whereas only portion of the loan has been expended and will be required for the said purposes: And whereas the council desires authority to use and

Preamble.

apply the unexpended balance of moneys in the loan for purposes other than those for which the loan was raised and it is deemed desirable and expedient that such authority should be conferred upon the council: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title. 1. This Act may be cited as the *Kalgoorlie Health Authority Loan Act*, 1940.

Interpretation. 2. In this Act, subject to the context—

“council” means the Kalgoorlie Municipal Council as constituted under the Municipal Corporations Act, 1906-1939;

“Health Act” means the Health Act, 1911-1937;

“Municipal Corporations Act” means the Municipal Corporations Act, 1906-1939.

“society” means the Australasian Temperance and General Mutual Life Assurance Society Limited.

Provision for use of surplus moneys in loan raised by the council for Health Act purposes.

3. Notwithstanding anything to the contrary contained in the Health Act, the Municipal Corporations Act, or in any other Act, but subject as in this Act and in this section provided, it shall be lawful for the council to use and apply in the manner and for the purposes hereinafter mentioned any moneys forming part of the loan raised by the council, and more particularly described and identified in the Schedule to this Act, which moneys at the commencement of this Act are not expended and are no longer required for the purposes for which the loan was raised, that is to say—

(a) In its capacity of health authority under the Health Act, the council may expend the whole or any portion of the moneys upon or in connection with any works or undertakings whatsoever upon which a health authority is authorised by the Health Act to expend money; and

(b) In its capacity of a municipal council under the Municipal Corporations Act, the council may expend the whole or any portion of the moneys

upon or in connection with any works or undertakings upon which a municipal council is authorised by the Municipal Corporations Act to expend money, if the whole or any portion of the moneys are not immediately required for use or application in connection with works or undertakings under and in accordance with the authority conferred by paragraph (a) hereof:

Provided that—

(i) neither the whole nor any portion of the moneys shall be expended by the council under the authority of either paragraph (a) or paragraph (b) hereof, unless and until the expenditure thereof shall have been approved by a resolution passed by an absolute majority of the members of the council, and such resolution has been confirmed by a meeting of ratepayers in the Kalgoorlie Municipal District; and

(ii) where the whole or any portion of the moneys shall be expended under the authority of paragraph (b) hereof, the amount so expended, together with interest thereon at the rate for the time being payable by the council to the society as the original lender, shall be reimbursed to the health funds of the council as a health authority out of the municipal funds of the council as a municipal council, and until so reimbursed shall be deemed to be a loan borrowed by the council as a municipal council under the provisions of the Municipal Corporations Act from the council as a health authority upon terms and conditions which, so far as may be, are identical with the terms and conditions of the loan mentioned in the Schedule to this Act, save and except that the issue of debentures shall not be necessary.

4. The rights, powers, authorities, benefits and remedies of the society as the holder of debentures issued by the council as security for the loan mentioned in the Schedule to this Act, or of any other person as the holder for the time being of any such debentures, or the rights,

Protection of
debenture
holders.

powers, authorities, benefits, and remedies of any other person shall not be affected, prejudiced, or impaired in any manner whatsoever by the provisions of this Act, or by anything done or purported to be done by the council under the authority of this Act.

SCHEDULE.

PARTICULARS OF LOAN.

Pursuant to an order of the Kalgoorlie Municipal Council acting as a health authority under the Health Act, 1911-1937, dated the fourth day of July, nineteen hundred and thirty-eight, the Kalgoorlie Municipal Council, under the authority of section forty-three of the Health Act, 1911-1937, borrowed from the society the sum of thirty-four thousand five hundred pounds upon the security of thirty debentures issued by the council to the society and dated the fifteenth day of August, nineteen hundred and thirty-eight. The money was borrowed for a term of fifteen years and is to be repaid by the redemption of debentures at half yearly periods respectively. Interest upon the money borrowed is secured by the debentures at the rate of four pounds ten shillings per centum per annum. The sum of thirty-four thousand five hundred pounds was borrowed for the purpose of the installation of sewer drains with sumps, pump houses, pumping machinery and other accessories within a defined portion of the health district of the council as a health authority.