



ANNO DECIMO TERTIO
GEORGII VI REGIS.

A.D. 1949.

No. 3 of 1949.

**An Act to amend the Irrigation on Private Property
 Act, 1939.**

[Assented to 15th September, 1949.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

1. (1) This Act may be cited as the "Irrigation on Private Property Act Amendment Act, 1949". Short titles.

(2) The Irrigation on Private Property Act, 1939, as amended by this Act, may be cited as the "Irrigation on Private Property Act, 1939-1949".

(3) The Irrigation on Private Property Act, 1939, is hereinafter referred to as "the principal Act".

2. Section 39 of the principal Act is amended by adding at the end thereof the following subsection :—

(5) If any debentures are issued by the board to secure the repayment of any loan the board shall, until such time as the loan and any interest thereon is fully repaid or, as the case may be, paid, declare and levy such rates as are necessary to repay the capital of the loan and to pay the interest.

Amendment of
principal Act,
s. 39—
Power to
declare and
levy rates.

3. Section 48 of the principal Act is amended by adding at the end thereof the following subsection :—

(6) If the board fails to declare any rate which pursuant to subsection (5) of section 39, the board is required to declare, the Supreme Court or a Judge may, on application

Amendment of
principal Act,
s. 48—
Loans.

by a receiver appointed as aforesaid order the declaration of such rate as the Supreme Court or Judge thinks fit, and any such order shall, *mutatis mutandis*, have the same effect as a rate declared by the board.

Enactment of
s. 48a of
principal Act—

4. The following section is enacted and inserted in the principal Act after section 48 thereof :—

Priority of
debenture
holders.

48a. The bearers for the time being of the debentures and coupons issued to secure the repayment of money borrowed by the board shall, in proportion to the amounts thereof, be creditors on the rates in respect of which the debentures are secured equally one with another, and shall have preference over the bearers of any debentures or coupons issued to secure the repayment of any moneys subsequently borrowed by the board.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

C. W. M. NORRIE, Governor.