

TASMANIA.



1944.

ANNO SEPTIMO ET OCTAVO
GEORGII VI. REGIS.

No. 92.

ANALYSIS.

1. Short title.
2. Variation of repayment and interest provisions of Act of 1913.
3. Variation of repayment provisions of Act of 1935.
4. Variation of repayment and interest provisions of Act of 1937.
5. Reduction of capital of company.



AN ACT to amend the *North-Western Co-operative Freezing and Canning Company's Loan Act 1913*, the *North-Western Co-operative Freezing and Canning Company's Loan Act 1935*, and the *North-Western Co-operative Freezing and Canning Company's Loan Act 1937*.

A.D.
1944

[24 May, 1944.]

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 *North-Western Co-operative Freezing and Canning Company's Loans Act 1944*. Short title.

2—(1) The *North-Western Co-operative Freezing and Canning Company's Loan Act 1913** is amended— Variation of repayment and interest provisions of Act of 1913.

(a) by deleting the words “on or before the thirty-first day of December, one thousand nine hundred and twenty-six” in section five and substituting therefor the words “on demand”; and

* 4 Geo. V. No. 57, as amended by 16 Geo. V. No. 64.

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(b) by deleting the words "four pounds ten shillings" in section six and substituting therefor the words "four pounds".

(2) The Treasurer may, subject to such terms and conditions as he thinks necessary, remit the arrears of interest due on the thirtieth day of June, 1944, in respect of the loan authorised by the *North-Western Co-operative Freezing and Canning Company's Loan Act 1913*.

(3) Subsection (1) shall commence on the first day of July, 1944.

Variation of
repayment
provisions of
Act of 1935.

3 The *North-Western Co-operative Freezing and Canning Company's Loan Act 1935** is amended by omitting subsections (3), (4), and (5) of section ten, and substituting therefor the following subsection—

"(3) The new loan, together with all interest due thereon and unpaid, shall be repaid by the company to the Treasurer on demand."

Variation of
repayment
and int rest
provisions of
Act of 1937.

4—(1) The *North-Western Co-operative Freezing and Canning Company's Loan Act 1937†* is amended—

(a) by deleting the words "on the twenty-second day of July, one thousand nine hundred and forty-two" in section five and substituting therefor the words "on demand";

(b) by deleting the words "or on the date last aforesaid" in subsection (1) of section six and substituting therefor the words "the twenty-second day of July, 1942"; and

(c) by omitting subsection (2) of section six and substituting therefor the following subsection—

"(2) Subject to this section, the company shall pay to the Treasurer interest in respect of the said loan at the rate of four pounds per centum per annum in the manner provided by subsection (3)."

(2) Paragraph (c) of subsection (1) shall commence on the first day of July, 1944.

Reduction
of capital of
company.

5—(1) The *North-Western Co-operative Freezing and Canning Company Limited* shall be deemed to be authorised by its articles of association to reduce its share capital by special resolution in accordance with the provisions of the *Companies Act 1920.‡*

(2) This section shall be deemed to have come into operation on the first day of May, 1944.

* 26 Geo. V. No. 76.

† 11 Geo. VI. No. 34.

‡ 11 Geo. V. No. 66, as amended by 12 Geo. V. No. 77, 13 Geo. V. No. 23, 14 Geo. V. No. 69, 18 Geo. V. No. 89, 26 Geo. V. No. 23, 3 & 4 Geo. VI. No. 52, and 4 Geo. VI. No. 56. (See Reprint of Statutes, Vol. I, page 540.)