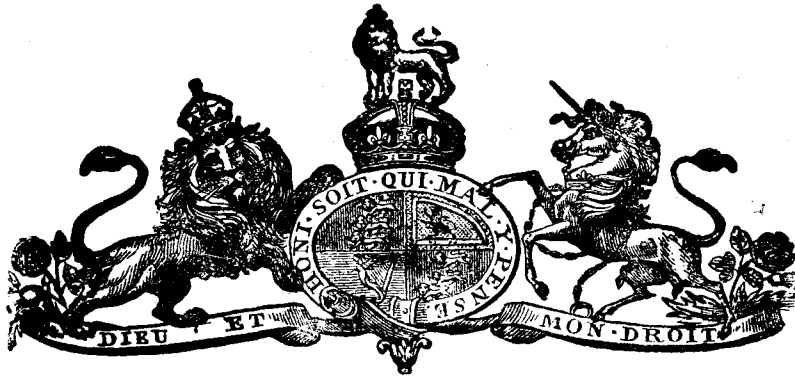


TASMANIA.



1916.

ANNO SEPTIMO

GEORGI V. REGIS.

No. 36.

ANALYSIS.

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>1. Short title.</li> <li>2. Interpretation.</li> <li>3. Power of Board to borrow sum of £8,000.</li> <li>4. What money to be charged to maintenance.</li> <li>5. Power for Governor to lend not exceeding £8,000.</li> </ol> | <ol style="list-style-type: none"> <li>6. Proviso that Section 2 of 54 Vict. No. 30 not to apply.</li> <li>7. Power to Board to pay sums into sinking fund formed for liquidation of loan.</li> <li>8. Interest to be fixed by Governor pursuant to "Loans Act."</li> </ol> |
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AN ACT to authorise a further Loan of Eight <sup>A.D.</sup> 1916.  
 thousand Pounds to the Marine Board of  
 Circular Head, and for other purposes.

[12 January, 1917.]

**W**HEREAS by an Act of the Parliament of Tasmania, 63 Victoriae PREAMBLE.  
 No. 41, a provision is made for the construction of certain harbour  
 works at Stanley, at a cost not exceeding the sum of Twenty-four  
 thousand Pounds:

*Circular Head Marine Board Loan.*

A.D. 1916.

And whereas by an Act of the Parliament of Tasmania, 2 Edward VII. No. 46, it was provided that the Marine Board of Circular Head should pay interest on the sum of Twelve thousand Pounds (part of the said sum of Twenty-four thousand Pounds) or so much thereof as should remain unpaid, at the rate therein mentioned, until the same should be fully paid and satisfied; and the said Board was thereby authorised from time to time to pay off the whole or any portion of the said sum of Twelve thousand Pounds:

And whereas it is desirable for the improvement of the Port of Stanley that the Marine Board of Circular Head should be authorised and empowered to borrow and expend certain additional moneys in constructing or completing such additional wharf accommodation, including storage sheds, as the Governor, on the recommendation of the Engineer-in-Chief, may authorise and approve:

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 as “The Circular Head Marine Board Loan Act, 1916.”

Interpretation.

**2** In this Act—

“The Board” means the Marine Board of Circular Head:

“The Loans Act” means “The Local Public Works Loans Act, 1890,” and any amendments thereof.

Power of Board to borrow sum of £8000.

**3** In addition to the said loan of Twelve thousand Pounds to the Board, it shall be lawful for the Board to borrow, from time to time, on the security of the rates, funds, and property at the disposal of the Board, any further sum or sums or money not exceeding in the whole Eight thousand Pounds for the purpose of constructing or completing such additional wharf accommodation (including storage sheds) as the Governor, on the recommendation of the Engineer-in-Chief, may expressly authorise and approve, and the Board is hereby empowered to apply and expend the said further sum or sums of money with the approval of the Governor for the purpose aforesaid.

What money to be charged to maintenance.

**4** Moneys borrowed under the authority of this Act shall not be used for or expended upon any work which, in the opinion of the Engineer-in-Chief, should be charged to maintenance.

Power for Governor to lend not exceeding £8000.

**5** It shall be lawful for the Governor to grant, in accordance with the provisions of “The Loans Act,” except so far as hereby varied, as a loan to the Board for the purposes before mentioned, on the security of the rates, funds and property at the disposal of the Board, any sum or sums of money not exceeding Eight thousand Pounds in the whole, and any such sum or sums shall be defrayed out of moneys to be provided by Parliament for the purpose.

*Circular Head Marine Board Loan.*

**6** The proviso of Section Two of "The Local Public Works Loans Act, 1890," shall not apply to any loan authorised by this Act, but before any money is advanced under the provisions of this Act the plans and specifications of the proposed works, together with a report by the Engineer-in-Chief upon the necessity of such works and probable cost thereof, the sufficiency of the plans and specifications, and upon such other matters as the Engineer-in-Chief may deem it desirable to refer to in the said report, and that in his opinion the works can be completed for the amount proposed to be expended thereon, shall be submitted to and approved by the Governor.

A.D. 1916.

Proviso that  
Section 2 of 54  
Vict. No. 30 not  
to apply.

**7** The Board may at any time, and from time to time, pay to the Treasurer of the State, out of any surplus revenue at its disposal, such sum (being Fifty Pounds or some multiple of Fifty Pounds) as the Board may deem proper for the purpose of augmenting any sinking fund under "The Loans Act" formed to liquidate any loan to the Board authorised by this Act, and the Treasurer, upon receiving any such sum, shall credit the same in the books of the Treasury to such sinking fund so formed as aforesaid, and the sum so credited shall thenceforth form part of that sinking fund and bear interest accordingly.

Power to Board  
to pay sums into  
sinking fund  
formed for  
liquidation of  
loan.

**8** Interest at a rate fixed by the Governor, pursuant to "The Loans Act," and computed from the date of payment to the Board of the First instalment on account of the said loan, shall be payable by the Board to the Treasurer on the amount for the time being of the advance to the Board and until repayment of the said loan.

Interest to be  
fixed by Governor  
pursuant to  
"Loans Act."

