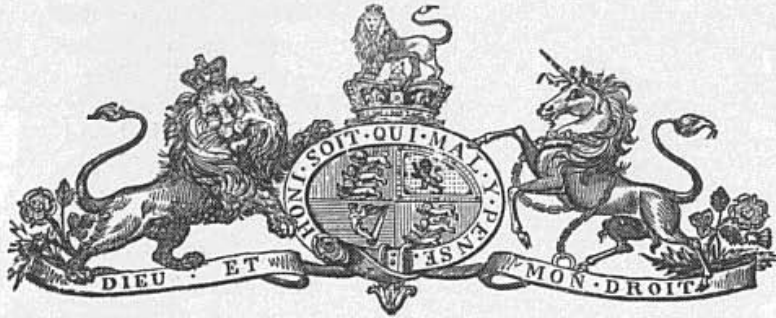


TASMANIA.



1857.

ANNO VICESIMO-PRIMO

VICTORIÆ REGINÆ,

No. 18.

AN ACT to amend *The Launceston Water Act*.
[22 December, 1857.]

WHEREAS by *The Launceston Water Act* it was enacted that it should be lawful for the Mayor and Aldermen for the time being of the Town of *Launceston*, and they were thereby authorised and empowered, to borrow and take up at interest, not exceeding Ten Pounds per centum per annum, such sum or sums of money, not exceeding in the whole the sum of Thirty thousand Pounds, as should, from time to time, be necessary for defraying the expense of making, constructing, executing, establishing, repairing, carrying on, and managing any water-course, tunnel, conduit, or pipe, or trough, reservoir, basin, tank, or other work necessary for effectuating the obtaining, from the *South Esk River*, or such other River or Stream as to them should seem most desirable, a sufficient supply of Water for the use of the Inhabitants of the said Town, and of the Shipping thereof, or the payment of any such compensation as in the Act of Council of the 16th *Victoria*, No. 19, is mentioned, or any other expense incident to the effectuating the objects of the same Act or of the Act now in recital : And whereas the Colonial Government has, under the authority of the

PREAMBLE.
19 Vict. No. 12.
16 Vict. No. 19.

said recited Act, guaranteed the due payment of the interest upon Twenty-five thousand Pounds already borrowed under the provisions of the said Act: And whereas it is expedient to enable the Colonial Government in like manner to guarantee the due payment of the interest upon the sum of Five thousand Pounds, residue of the said sum of Thirty thousand Pounds, about to be borrowed by the said Mayor and Aldermen: And whereas the said Works are now nearly constructed, but it has been found that the said sum of Thirty thousand Pounds will be insufficient for fully completing the same: Be it therefore enacted by the Governor of *Tasmania*, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Government may guarantee interest on further sum of £5000 to be borrowed under *The Launceston Water Act*.

1 It shall be lawful for the Colonial Government to guarantee the payment of interest upon any further moneys, not exceeding Five thousand Pounds, which the Mayor and Aldermen of the said Town of *Launceston* may borrow and take up at interest under the provisions of *The Launceston Water Act*, and the Act of the 16th *Victoria*, No. 19, beyond the sum of Twenty-five thousand Pounds already borrowed by the said Mayor and Aldermen under the authority of the said Acts, the due payment of the interest whereof is already guaranteed by the said Colonial Government.

Power to effect a further loan of £10,000.

2 It shall and may be lawful to and for the Mayor and Aldermen for the time being of the said Town, and they are hereby authorised and empowered, to borrow and take up at interest, not exceeding the rate aforesaid, of any person willing to lend the same, or of any public or private Company, such sum or sums of money, not exceeding in the whole the sum of Ten thousand Pounds (over and above the said sum of Thirty thousand Pounds), as shall from time to time be necessary for making, constructing, executing, completing, establishing, repairing, carrying on, and managing any such water-course, tunnel, or other work, or the payment of any such compensation as aforesaid, or any other expense incident to the effectuating the objects of the said several Acts, or of this present Act; and it shall be lawful for the said Mayor and Aldermen, and they are hereby empowered, to provide for the repayment of any sum or sums of money over and above the said sum of Thirty thousand Pounds so to be borrowed, and the interest thereon, by securing the same upon the Rates and other moneys to be received by or on the behalf of the said Mayor and Aldermen under the authority of the said several Acts, or of this present Act; and such moneys so to be borrowed, and the interest to accrue due thereon, shall and may be so secured by such mortgage or demise as in *The Launceston Water Act* is particularly mentioned and set forth, and be assignable and transferable as is therein specified.

Savings' Banks may invest in such loans.

3 It shall be lawful for the Trustees for the time being of any Bank for Savings in *Tasmania*, now established or hereafter to be established, to advance and lend to the said Mayor and Aldermen, for the purposes aforesaid, the whole or any part or parts of the said sums of Five thousand Pounds and Ten thousand Pounds, at interest as aforesaid, any thing in the Act of Council of the 12th of *Victoria*, No. 1, to the contrary notwithstanding.

Government may guarantee interest on the further loan of £10,000.

4 In order to facilitate the said loan or loans of the said sum of Ten thousand Pounds for the purposes aforesaid, it shall be lawful for the Colonial Government to guarantee the payment of interest upon

the same, or any part or parts thereof, to the lender or lenders: Provided always, that in every such case, and so far as the Colonial Government shall, in consequence of such guarantee, advance and pay any sum of money to such lender, all moneys so paid shall be, and the same are hereby declared to be, a first or primary charge upon the Rates and other moneys to be received by the Mayor and Aldermen of the said Town, under or by virtue of the said Acts of the 16th *Victoria*, and *The Launceston Water Act*, or either of them, or of this present Act.

5 In referring to this Act it shall be sufficient to use the expression Short Title. *The Launceston Water Act, No. 2.*