

*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

*Legislative Assembly Chamber,  
Sydney, 3 May, 1895. }*

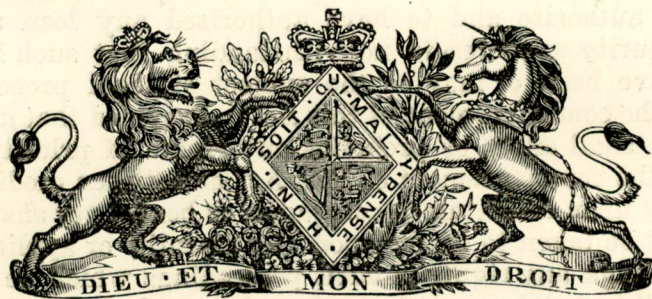
*F. W. WEBB,  
Clerk of the Legislative Assembly.*

*The LEGISLATIVE COUNCIL has this day agreed to this Bill with an Amendment.*

*Legislative Council Chamber,  
Sydney, June, 1895. }*

*Clerk of the Parliaments.*

## New South Wales.



ANNO QUINQUAGESIMO OCTAVO

# VICTORIÆ REGINÆ.

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No. .

An Act to validate certain loans contracted, and securities given by the Councils of certain Municipalities.

**W**HEREAS the Councils of certain Municipalities have borrowed Preamble.  
moneys by debentures, mortgage, or otherwise on the credit of  
land, personal estate, or annual revenues belonging to the body  
corporate of the Municipalities: And whereas certain of the said  
5 moneys were borrowed for purposes authorised by certain Acts in that  
behalf, and certain other of the said moneys borrowed for the purpose  
of repaying moneys borrowed by the said Councils have by the  
Municipal Loans Extension Act of 1893 been rendered as valid and  
effectual as if they had been contracted for the purpose authorised by  
10 the Act or Acts under which the moneys were first borrowed: And  
whereas the Councils of the said Municipalities have omitted to comply  
with certain of the provisions of section one hundred and ninety of  
the Municipalities Act of 1867 relating to the giving notice by  
advertisement of the particulars required in that section to be notified:  
15 And whereas in consequence of the said omissions doubts have arisen  
as to the power of the said Councils to borrow the said moneys and as  
500— to

NOTE.—The words to be omitted are ruled through; those to be inserted are printed in black letter.

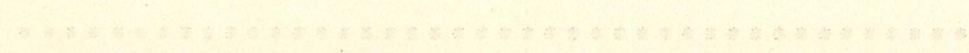
*Municipal Loans Validation.*

to the validity of the debentures, mortgages, or other securities made or given by the said Councils: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. Notwithstanding any omission, as aforesaid, the Councils of the said Municipalities shall be deemed to have had the same power to borrow the said moneys, and all debentures, mortgages, and securities made or given by the said Councils shall be deemed to have been and to be as valid and effectual as if the provisions of section one hundred and ninety of the Municipalities Act of 1867, relating to giving notice by advertisement of the particulars required in that section to be notified, had been complied with: <sup>Validation of loans and securities.</sup> ~~Provided always that nothing~~ herein contained shall affect rights which may have accrued to any person to whom municipalities may be indebted on account of loans, or any action, suit, or other proceedings at law or in Equity which may have been commenced prior to the passing of this Act. This Act shall extend to authorise and to have authorised any loan and to validate any security as aforesaid notwithstanding that such loan or security may have been or may be the subject of legal proceedings initiated before the commencement of this Act: Provided that nothing herein contained shall affect or prejudice any rights of priority duly acquired before the commencement of this Act as between creditors of any Municipality upon debentures, mortgages, or bonds, nor shall anything in this Act be taken to confer upon any plaintiff or applicant in any such proceedings any rights in such proceedings which he would not have had if this Act had not been passed, nor shall anything in this Act affect or prejudice the right of any person in respect of costs in any such proceedings.

2. This Act may be cited as the "Municipal Loans Validation Act, 1895." Short title.

VICTORIA REGINA



AN ACT TO VALIDATE CERTAIN DEBENTURES, MORTGAGES, AND OTHER SECURITIES GIVEN BY THE COUNCILS OF CERTAIN MUNICIPALITIES.

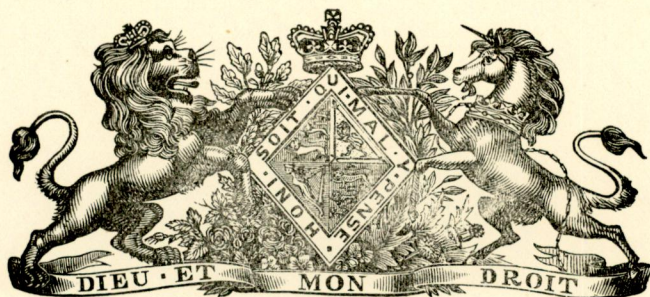
WHEREAS the Councils of certain Municipalities in New South Wales have borrowed moneys, and have issued debentures, mortgages, and other securities, and have incurred liabilities, and it is expedient that the validity of such debentures, mortgages, and other securities, and of such liabilities, should be confirmed, and that the Councils of such Municipalities should be authorised to borrow moneys, and to issue debentures, mortgages, and other securities, and to incur liabilities, in like manner as if the provisions of section one hundred and ninety of the Municipalities Act of 1867, relating to giving notice by advertisement of the particulars required in that section to be notified, had been complied with; and whereas it is also expedient that the Councils of such Municipalities should be authorised to validate any security as aforesaid notwithstanding that such loan or security may have been or may be the subject of legal proceedings initiated before the commencement of this Act; and whereas it is also expedient that nothing herein contained should affect or prejudice any rights of priority duly acquired before the commencement of this Act as between creditors of any Municipality upon debentures, mortgages, or bonds, nor should anything in this Act be taken to confer upon any plaintiff or applicant in any such proceedings any rights in such proceedings which he would not have had if this Act had not been passed, nor should anything in this Act affect or prejudice the right of any person in respect of costs in any such proceedings; and whereas it is also expedient that this Act should extend to authorise and to have authorised any loan and to validate any security as aforesaid; and whereas it is also expedient that this Act should be cited as the "Municipal Loans Validation Act, 1895."

*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

*Legislative Assembly Chamber,  
Sydney, 3 May, 1895.* }

F. W. WEBB,  
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5 moneys were borrowed for purposes authorised by certain Acts in that behalf, and certain other of the said moneys borrowed for the purpose of repaying moneys borrowed by the said Councils have by the Municipal Loans Extension Act of 1893 been rendered as valid and  
10 the Act or Acts under which the moneys were first borrowed: And whereas the Councils of the said Municipalities have omitted to comply with certain of the provisions of section one hundred and ninety of the Municipalities Act of 1867 relating to the giving notice by advertisement of the particulars required in that section to be notified:  
15 And whereas in consequence of the said omissions doubts have arisen as to the power of the said Councils to borrow the said moneys and as

*Municipal Loans Validation.*

to the validity of the debentures, mortgages, or other securities made or given by the said Councils: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in 5 Parliament assembled, and by the authority of the same, as follows:—

1. Notwithstanding any omission, as aforesaid, the Councils of the said Municipalities shall be deemed to have had the same power to borrow the said moneys, and all debentures, mortgages, and securities made or given by the said Councils shall be deemed to have been and 10 to be as valid and effectual as if the provisions of section one hundred and ninety of the Municipalities Act of 1867, relating to giving notice by advertisement of the particulars required in that section to be notified, had been complied with: Provided always that nothing herein contained shall affect rights which may have accrued to any 15 person to whom municipalities may be indebted on account of loans, or any action, suit, or other proceedings at law or in Equity which may have been commenced prior to the passing of this Act.

2. This Act may be cited as the "Municipal Loans Validation Short title. Act, 1895."