

New South Wales.



ANNO QUINTO

GEORGII V REGIS.

Act No. 22, 1914.

An Act to enable shire councils to raise loans ; and for purposes consequent thereon or incidental thereto. [Assented to, 7th November, 1914.]

BE it enacted by the King'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. This Act may be cited as the "Local Government Short title. (Shire Loans) Act, 1914."

2. (1) A shire council may, if the Governor's Powers of a shire council borrowing. approval first be obtained, borrow for the purpose of carrying out any work which it is by law authorised to undertake. (2)

Local Government (Shire Loans).

(2) Any loans obtained under this Act shall not exceed in the aggregate a sum equal to thrice the amount of a year's income of the shire as shown by the last audited year's accounts.

(3) Where a council borrows under this Act the loan shall be arranged upon terms providing for the repayment of principal and interest in equal yearly or half-yearly instalments, spread over a term to be fixed by the Governor on the basis of three-fourths of the estimated probable life of the works on which the amount borrowed is to be expended.

(4) If before the Governor's approval has been given to any proposed loan, ten per centum of the ratepayers petition the council to take a poll of the ratepayers on the question of such proposed loan, a ballot of the ratepayers shall be taken in manner prescribed on the advisability of such loan, and if the proposal is lost no proposal to borrow for the like purposes shall be sanctioned by the Governor until a further ballot of ratepayers, which shall not be taken within twelve months of the previous ballot, shall have affirmed the desirability of such loan.

(5) Loans under this section may be secured and charged upon the income of the general fund of the shire; and the shire council shall have the same powers to give security by debentures, mortgage deeds, or bonds as are given by the Local Government Act, 1906, to the council of a municipality.

Regulations.

3. It shall be lawful for the Governor to make regulations for the purpose of carrying out the provisions of this Act.

By Authority :

WILLIAM APPEGATE GULLICK, Government Printer, Sydney, 1914.

[3d.]

LOCAL GOVERNMENT (SHIRE LOANS) BILL.

SCHEDULE of the Amendments referred to in Message of October, 1914.

Page 2, clause 2. *After subclause (3) insert new subclause (4).*
Page 2. *After clause 2 insert new clause 3.*

UNITED STATES GOVERNMENT

October, 1914

To express in its language of

(1) ... (2) ...

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

W. L. S. COOPER,
For the Clerk of the Parliaments.

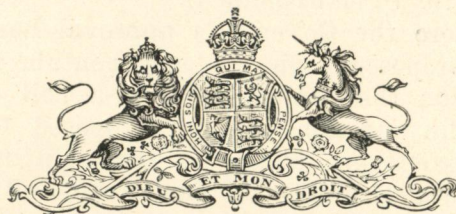
*Legislative Council Chamber,
Sydney, 21st October, 1914.*

The LEGISLATIVE ASSEMBLY has this day agreed to this Bill with Amendments.

RICHD. A. ARNOLD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, October, 1914.*

New South Wales.



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GEORGII V REGIS.

Act No. , 1914.

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BE it enacted by the King'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. This Act may be cited as the "Local Government Short title. (Shire Loans) Act, 1914."

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c 123—

2.

NOTE.—The words to be *inserted* are printed in black letter.

Local Government (Shire Loans).

2. (1) A shire council may, if the Governor's approval first be obtained, borrow for the purpose of carrying out any work which it is by law authorised to undertake. Powers of a shire council borrowing.

5 (2) Any loans obtained under this Act shall not exceed in the aggregate a sum equal to thrice the amount of a year's income of the shire as shown by the last audited year's accounts.

10 (3) Where a council borrows under this Act the loan shall be arranged upon terms providing for the repayment of principal and interest in equal yearly or half-yearly instalments, spread over a term to be fixed by the Governor on the basis of three-fourths of the estimated probable life of the works on which the
15 amount borrowed is to be expended.

(4) If before the Governor's approval has been given to any proposed loan ten per centum of the ratepayers petition the council to take a poll of the ratepayers on the question of such proposed loan, a
20 ballot of the ratepayers shall be taken in manner prescribed on the advisability of such loan, and if the proposal is lost no proposal to borrow for the like purposes shall be sanctioned by the Governor until a further ballot of ratepayers, which shall not be taken
25 within twelve months of the previous ballot, shall have affirmed the desirability of such loan.

(4 5) Loans under this section may be secured and charged upon the income of the general fund of the shire; and the shire council shall have the same powers
30 to give security by debentures, mortgage deeds, or bonds as are given by the Local Government Act, 1906, to the council of a municipality.

3. It shall be lawful for the Governor to make regulations. regulations for the purpose of carrying out the provisions
35 of this Act.

I Certify that this PUBLIC BILL, which originated in the LEGISLATIVE COUNCIL, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

W. L. S. COOPER,
Acting Clerk of the Parliaments.

Legislative Council Chamber,
Sydney, 29th October, 1914.

New South Wales.



ANNO QUINTO

GEORGII V REGIS.

Act No. 22, 1914.

An Act to enable shire councils to raise loans; and for purposes consequent thereon or incidental thereto. [Assented to, 7th November, 1914.]

BE it enacted by the King'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. This Act may be cited as the "Local Government Short title. (Shire Loans) Act, 1914."

2. (1) A shire council may, if the Governor's Powers of a shire council approval first be obtained, borrow for the purpose of borrowing. carrying out any work which it is by law authorised to undertake. (2)

Local Government (Shire Loans).

(2) Any loans obtained under this Act shall not exceed in the aggregate a sum equal to thrice the amount of a year's income of the shire as shown by the last audited year's accounts.

(3) Where a council borrows under this Act the loan shall be arranged upon terms providing for the repayment of principal and interest in equal yearly or half-yearly instalments, spread over a term to be fixed by the Governor on the basis of three-fourths of the estimated probable life of the works on which the amount borrowed is to be expended.

(4) If before the Governor's approval has been given to any proposed loan, ten per centum of the ratepayers petition the council to take a poll of the ratepayers on the question of such proposed loan, a ballot of the ratepayers shall be taken in manner prescribed on the advisability of such loan, and if the proposal is lost no proposal to borrow for the like purposes shall be sanctioned by the Governor until a further ballot of ratepayers, which shall not be taken within twelve months of the previous ballot, shall have affirmed the desirability of such loan.

(5) Loans under this section may be secured and charged upon the income of the general fund of the shire; and the shire council shall have the same powers to give security by debentures, mortgage deeds, or bonds as are given by the Local Government Act, 1906, to the council of a municipality.

Regulations. **3.** It shall be lawful for the Governor to make regulations for the purpose of carrying out the provisions of this Act.

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

G. STRICKLAND,
State Government House, Governor.
7th November, 1914.

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

W. L. S. COOPER,
For the Clerk of the Parliaments.

Legislative Council Chamber,
Sydney, 21st October, 1914.

New South Wales.



ANNO QUINTO

GEORGI V REGIS.

Act No. , 1914.

[58]

An Act to enable shire councils to raise loans ; and for purposes consequent thereon or incidental thereto.

BE it enacted by the King'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. This Act may be cited as the " Local Government (Shire Loans) Act, 1914."

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Local Government (Shire Loans).

2. (1) A shire council may, if the Governor's approval first be obtained, borrow for the purpose of carrying out any work which it is by law authorised to undertake.

Powers of a shire council borrowing.

5 (2) Any loans obtained under this Act shall not exceed in the aggregate a sum equal to thrice the amount of a year's income of the shire as shown by the last audited year's accounts.

10 (3) Where a council borrows under this Act the loan shall be arranged upon terms providing for the repayment of principal and interest in equal yearly or half-yearly instalments, spread over a term to be fixed by the Governor on the basis of three-fourths of the estimated probable life of the works on which the amount borrowed is to be expended.

15 (4) Loans under this section may be secured and charged upon the income of the general fund of the shire; and the shire council shall have the same powers to give security by debentures, mortgage deeds, or bonds as are given by the Local Government Act, 1906, to the council of a municipality.

GEORGE V REGIS

Sydney: William Applegate Gullick, Government Printer.—1914.

[3d.]

An Act to enable shire councils to raise loans; and for purposes connected therewith incidental matters.

Enacted by the Governor in Council, in pursuance of the authority of the Legislature of the State of New South Wales, in the first year of the Majesty of His Majesty King George the Fifth.

Printed and Published by the Government Printer, Sydney.

Legislative Council.

No. , 1914.

A BILL

To enable shire councils to raise loans ; and for purposes consequent thereon or incidental thereto.

[MR. FLOWERS ;—21 *October*, 1914.]

BE it enacted by the King'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
5 the same, as follows :—

1. This Act may be cited as the "Local Government Short title.
(Shire Loans) Act, 1914."

Powers of a
shire council
borrowing.

2. (1) A shire council may, if the Governor's approval first be obtained, borrow for the purpose of carrying out any work which it is by law authorised to undertake.

(2) Any loans obtained under this Act shall not exceed in the aggregate a sum equal to thrice the amount of a year's income of the shire as shown by the last audited year's accounts. **5**

(3) Where a council borrows under this Act the loan shall be arranged upon terms providing for the repayment of principal and interest in equal yearly or half-yearly instalments, spread over a term to be fixed by the Governor on the basis of three-fourths of the estimated probable life of the works on which the amount borrowed is to be expended. **10**

(4) Loans under this section may be secured and charged upon the income of the general fund of the shire; and the shire council shall have the same powers to give security by debentures, mortgage deeds, or bonds as are given by the Local Government Act, 1906, to the council of a municipality. **15**

[3d.]