

## GERALDTON HEALTH AUTHORITY LOAN.

1° EDWD. VIII., No. XXXIX.

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No. 39 of 1936.

**AN ACT relating to a certain Loan of Nine thousand pounds raised by the Geraldton Municipal Council as a Health Authority.**

*[Assented to 11th December, 1936.]*

**W**HEREAS the Geraldton municipal council as constituted under the Municipal Corporations Act, 1906, being also a health authority under and for the purposes of the Health Act, 1919-1933, acting in such last-mentioned capacity under the authority of section forty-three of the Health Act, 1919-1933, by an order of the council made the Third day of December, One thousand nine hundred and thirty-five, borrowed from the Commonwealth Bank of Australia the sum of nine thousand pounds by way of loan, which is more particularly described and identified in the Schedule to this Act, to be used and applied for and in connection with the installation by the said council as health authority aforesaid of a sewer drain and other works incidental thereto: And whereas by reason of a grant made by the Commonwealth Government to the said council as health authority aforesaid of a sum of money to be used for the same purposes as those for which the said loan was raised, only a portion of the said loan has been expended and will be required for the said purposes: And

Preamble.

whereas the said council desires authority to use and apply the unexpended balance of moneys in the said loan for purposes other than those for which the said loan was raised as aforesaid, and it is deemed desirable and expedient that such authority should be conferred upon the said council: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the *Geraldton Health Authority Loan Act*, 1936.

Interpretation.

2. In this Act, subject to the context—

“Council” means the Geraldton municipal council as constituted under the Municipal Corporations Act, 1906.

“Health Act” means the Health Act, 1919-1933, and its amendments.

“Municipal Corporations Act” means the Municipal Corporations Act, 1906, and its amendments.

Provision for use of surplus moneys in loan raised by the council for Health Act purposes.

3. Notwithstanding anything to the contrary contained in the Health Act, the Municipal Corporations Act, or in any other Act, but subject as in this Act and in this section hereinafter provided, it shall be lawful for the council to use and apply in the manner and for the purposes hereinafter mentioned any moneys forming part of the loan raised by the council, more particularly described and identified in the Schedule to this Act, which at the commencement of this Act are not expended and are no longer required for the purposes for which the said loan was raised, that is to say—

(a) In its capacity of health authority under the Health Act, the council may expend the whole or any portion of the said moneys upon or in connection with any works or undertakings whatsoever upon which a health authority is authorised by the Health Act to expend money; and

(b) In its capacity of a municipal council under the Municipal Corporations Act, the council may expend the whole or any portion of the said moneys upon or in connection with any works

or undertakings upon which a municipal council is authorised by the Municipal Corporations Act to expend money, if the said moneys or any portion of the said moneys are not immediately required for use or application in connection with works or undertakings under and in accordance with the authority conferred by paragraph (a) hereof:

Provided that—

- (i) no portion of the said moneys shall be expended by the council under the authority of either paragraph (a) or paragraph (b) hereof, unless and until the expenditure of such moneys has been approved by a resolution passed by an absolute majority of the members of the council, and such resolution has been confirmed by a meeting of ratepayers in the Geraldton municipal district; and
- (ii) where any portion of the said moneys are expended under the authority of paragraph (b) hereof, the amount so expended, together with interest thereon at the rate for the time being payable by the council to the Commonwealth Bank of Australia as the original lender, shall be reimbursed to the health funds of the council as a health authority out of the municipal funds of the council as a municipal council, and until so reimbursed shall be deemed to be a loan borrowed by the council as a municipal council under the provisions of the Municipal Corporations Act from the council as a health authority upon terms and conditions which, so far as may be, are identical with the terms and conditions of the loan mentioned in the Schedule to this Act, save and except that the issue of debentures shall not be necessary.

4. The rights, powers, authorities, benefits, and remedies of the Commonwealth Bank of Australia as the holder of debentures issued by the council as security for the loan mentioned in the Schedule to this Act, or of any other person as the holder for the time being of any such debentures, or the rights, powers, authorities,

Protection  
of debenture  
holders.

benefits, and remedies of any other person shall not be affected, prejudiced, or impaired in any manner whatsoever by the provisions of this Act, or by anything done or purported to be done by the council under the authority of this Act.

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**SCHEDULE.**

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*Particulars of Loan.*

Pursuant to an order of the Geraldton municipal council acting as a health authority under the Health Act, 1919-1933, dated the Third day of December, One thousand nine hundred and thirty-five, the Geraldton municipal council, under the authority of section forty-three of the Health Act, 1919-1933, borrowed from the Commonwealth Bank of Australia at Perth the sum of nine thousand pounds, upon the security of thirty debentures issued by the said council to the said bank and dated the Fifteenth day of December, One thousand nine hundred and thirty-five. The said money was borrowed for a term of fifteen years, and is to be repaid by the redemption of the said debentures at half-yearly periods respectively. Interest upon the moneys borrowed is secured by the said debentures at the rate or rates specified therein and varying from a minimum rate of £3 7s. 6d. per centum per annum to a maximum rate of five pounds per centum per annum. The said sum of nine thousand pounds was borrowed as aforesaid for the purpose of the installation of a sewer drain, with sumps, pump houses, pumping machinery and all other accessories within a defined portion of the health district of the said council as a health authority and having an outfall to the Indian ocean.