

WILUNA WATER BOARD FURTHER LOAN GUARANTEE.

26° GEO. V., No. XVIII.

No. 18 of 1935.

AN ACT to authorise the Treasurer of the State to guarantee on behalf of the Wiluna Water Board, repayment of the principal sum and interest of a further Loan proposed to be raised by the said Board.

[Assented to 25th November, 1935.] Preamble.

WHEREAS a water area, known as the Wiluna Water Area, and a water board for such water area, known as the Wiluna Water Board, have been duly constituted under the provisions of the Water Boards Act, 1904, and its amendments: AND WHEREAS the said Wiluna Water Board having required the sum of eight thousand pounds for work necessary to provide and maintain an efficient and sufficient water supply for residents in the said water area raised the said sum by means of a loan, and by the Wiluna Water Board Loan Guarantee Act, 1933 (No. 16 of 1933), the Treasurer of the State was authorised to guarantee on behalf of the said Water Board repayment of the principal sum and interest of such loan: AND WHEREAS the said Wiluna Water Board now requires immediately a further sum of seven thousand five hundred pounds for works of a nature similar to those for which the previous loan was raised as aforesaid, and it is deemed necessary and expedient that in order to facilitate the raising by the Board of the further loan now proposed to be raised by the Board, the Treasurer of the State shall again be authorised to guarantee on behalf of the said Water

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Board repayment of the principal sum and interest of such proposed loan to the lender: 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 *Wiluna Water Board Further Loan Guarantee Act, 1935.*

Treasurer
authorised to
guarantee loan
to Wiluna
Water Board.

2. (1.) When and as soon as the Wiluna Water Board shall, after the commencement of this Act, have adopted under and in accordance with the provisions of the Water Boards Act, 1904, a proposal to borrow, in addition to moneys already borrowed by the Board prior to the commencement of this Act, further money by means of a loan under the borrowing powers conferred by the said Water Boards Act, 1904, for purposes relating to the provision and maintenance of an efficient and sufficient water supply for residents in the Wiluna water area, and shall be authorised by the said Act to negotiate for and obtain such loan, the Board may submit particulars of such proposal to the Treasurer of the State, together with particulars of the person or persons from whom the amount of such loan is proposed to be obtained.

(2.) Upon receipt of such particulars, it shall be lawful for the Treasurer, with the approval of the Governor, to guarantee on behalf of the Wiluna Water Board repayment to the person or persons lending the same the amount, not exceeding seven thousand five hundred pounds, of the principal sum borrowed pursuant to such proposal aforesaid, and also payment of the interest from time to time payable in respect thereof.

Provisions of
s. 24 of the
Industries
Assistance Act
1915, to apply
in relation to
any guarantee
given by the
Treasurer
under this
Act.

3. The provisions of section twenty-four of the Industries Assistance Act, 1915 (No. 27 of 1915), shall apply in relation to any guarantee given by the Treasurer under the authority of this Act to the same extent as if the said guarantee were a guarantee which the Treasurer could give and has given under the said section.