

KOJONUP AND DOWERIN ROAD BOARD LOANS VALIDATION.

17° GEO. V., No. LVIII.

No. 58 of 1926.

AN ACT to render valid certain Loans raised by the Kojonup Road Board, and the Dowerin Road Board.

[Assented to 24th December, 1926.]

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 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 *Kojonup and Dowerin Road Board Loans Validation Act, 1926.*

Ratification of loans.

2. (1) The loan of four thousand five hundred pounds contracted by the Kojonup Road Board pursuant to a notice published in the *Gazette* on the nineteenth day of September, one thousand nine hundred and twenty-four, shall be lawful and binding on the said Road Board, notwithstanding that the provisions of Part VII. of the Road Districts Act, 1919, were not, in some respects, duly complied with; and the debentures which have been issued in respect of such loan shall be a valid security for the repayment thereof, with interest.

(2) The loan of one thousand five hundred pounds, at interest at the rate of seven per centum per annum, contracted by the Dowerin Road Board pursuant to a notice published in the *Gazette* on the fifteenth day of February, one thousand nine hundred and twenty-four, shall be lawful and binding on the said Road Board, notwithstanding that in such notice the amount proposed to be borrowed was stated at one thousand three hundred pounds, and the rate of interest at six per centum per annum, and the debentures which have been issued in respect of such loan shall be a valid security for the repayment thereof, with interest.