

**NORTHAM MUNICIPALITY LOAN
AUTHORISATION.**

2° GEO. VI., No. VII.

No. 7 of 1938.

AN ACT to authorise and empower the Municipality of Northam to borrow the sum of £4,000 to be applied in the repayment of a like amount appropriated in lieu of loan moneys from the electric light account of the said municipality in payment for certain works and undertakings performed by the said municipality.

[Assented to 25th October, 1938.]

Preamble.

WHEREAS the Municipality of Northam on the fifteenth day of December, one thousand nine hundred and thirty-five, in its capacity of a health authority under the Health Act, 1911-1937, borrowed by means of a loan the sum of twenty-seven thousand pounds under and in accordance with the provisions of the Health Act, 1911-1937, and the Municipal Corporations Act, 1906, for the works, undertakings and purposes specified in the notice published in accordance with the said Acts in the *Gazette* dated the thirteenth day of September, one thousand nine hundred and thirty-five: And whereas in the course of carrying out the said works and undertakings it was found that the original estimates with respect thereto would be exceeded and the amount of twenty-seven thousand pounds borrowed as aforesaid was insufficient to meet the total cost of such works and undertakings and in consequence the said municipality, owing to the necessity of completing the said works and undertakings urgently, was unavoidably obliged to provide from other sources the sum of four thousand pounds in addition to the amount of twenty-seven thousand pounds borrowed as aforesaid and accordingly provided such sum out of the electric light account of the municipality: And whereas it is essential that the sum of four thousand

pounds expended out of the electric light account of the municipality as aforesaid shall be reimbursed and repaid into the said electric light account without delay and such reimbursement and repayment can be effected only by borrowing further moneys for such purpose: And whereas it is deemed desirable and expedient that the said municipality shall be authorised to borrow the moneys necessary for the reimbursement and repayment aforesaid: 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:—

1. This Act may be cited as the *Northam Municipality Loan Authorisation Act, 1938.* Short title.

2. (1) Notwithstanding anything to the contrary contained in the Health Act, 1911-1937, and the Municipal Corporations Act, 1906, the Municipality of Northam in its capacity of a health authority under the Health Act, 1911-1937, shall be and is hereby authorised and empowered to borrow the sum of four thousand pounds for the purpose of recouping the appropriation of a like amount from the electric light account of the municipality to meet the excess of expenditure over the estimated cost of the works and undertakings referred to and more particularly described in the preamble to this Act. Authority to borrow.

(2) Section four hundred and thirty-six and sections four hundred and forty-four to four hundred and forty-nine, both inclusive, of the Municipal Corporations Act, 1906, shall not apply to any borrowing by the said municipality under the authority of this Act but save and except as aforesaid all the provisions of Part XXIV. of the said Act shall apply to such borrowing.

(3) Any loan raised by the said municipality under the authority of this Act shall, for all purposes, be deemed to have been raised and contracted under and in accordance in all respects with the provisions of the Health Act, 1911-1937, and the Municipal Corporations Act, 1906, and the debentures issued by the municipality for the purpose of raising such loan shall be a valid security for the repayment of such loan and shall be binding upon the said municipality.

Money bor-
rowed to be
paid into elec-
tric light
account.

3. The moneys obtained by the Municipality of Northam by means of a loan raised under the authority of this Act shall be paid forthwith to the electric light account of the said municipality and thereafter may be used and applied for all or any of the purposes for which other moneys in or payable to such account may lawfully be used or applied.
