

Australia. Western

ANNO SEXAGESIMO TERTIO

VICTORIÆ REGINÆ.

No. V.

AN ACT to amend the Municipal Institutions Act, 1895, and to validate certain Municipal Loans.

[Assented to, 5th October, 1899.]

THEREAS it is desirable to validate certain Municipal Loans contracted in good faith on a misapprehension of the meaning of section two of the Municipal Institutions Act, 1895, Amendment Act, 1898, and to repeal the said section and make other provision in lieu thereof: Be it enacted by the Queen'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 Municipal Loans Validation Short title. Act, 1899.

2. SECTION two of the Municipal Institutions Act, 1895, Repeal of 62 Vict., Amendment Act, 1898, is hereby repealed.

63° VICTORIÆ, No. 5.

Municipal Loans Validation.

Amendment of 59 Vict., 10, s. 185. 3. SECTION one hundred and eighty-five of the Municipal Institutions Act, 1895, hereinafter called the principal Act, is hereby amended by adding the words following:—"Provided that, in the case of any new municipality, money may be borrowed by the Council for the purposes aforesaid at any time during the two years terminating with the balancing of the second year's accounts, to an amount not exceeding the net income of the municipality for the said two years as estimated by the Council."

Amendment to be retrospective.

4. THE said section one hundred and eighty-five of the principal Act shall be read as if originally enacted with the words hereinbefore by this Act added thereto.

Validation of loan to Municipality of Victoria Park.

5. NOTWITHSTANDING anything in the Municipal Institutions Act, 1895, the loan of Three thousand five hundred pounds proposed to be contracted by the Municipality of Victoria Park, notice whereof was published in the Government Gazette of the Twenty-third day of June last, shall, when effected, be lawful and be binding on the said municipality.

In the name and on behalf of the Queen I hereby assent to this Act.

GERARD SMITH, Governor.