



ANNO VICESIMO TERTIO

# GEORGII V REGIS.

A.D. 1932.

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## No. 2099.

An Act to amend The Gas and Electric Lighting Act,  
1891.

[Assented to, November 30th, 1932.]

**B**E it Enacted by the Governor of the State of South Australia,  
with the advice and consent of the Parliament thereof, as  
follows :

1. (1) This Act may be cited as the "Gas and Electric Lighting Act, 1932". Short titles.

(2) The Gas and Electric Lighting Act, 1891 (which is hereinafter referred to as "the principal Act") and this Act may be cited together as the "Gas and Electric Lighting Acts, 1891 and 1932". No. 531 of 1891.

2. Section 17 of the principal Act is amended by adding at the end thereof the following passage :— Amendment of principal Act, s. 17— Application of revenues.

Provided that if the provisions of subsection (1) of section 17A apply to the local authority, the net surplus shall firstly be applied in payment into the revenue of the local authority of all amounts paid as interest, reduction of principal, or into any sinking fund in respect of such moneys borrowed on the security of the general rates or any special or separate rate. Notwithstanding anything contained in this section, in any case where the Minister and the Auditor-General are satisfied that the price of the gas supplied by the local authority is fair and reasonable, the Council may, with the consent in writing of the Minister, apply such portion of the said net surplus as is approved by the Minister in every case, for such purposes of the local authority as are approved by the Minister.

*Gas and Electric Lighting Act.—1932.*

Amendment of  
principal Act—

Provisions where  
money is borrowed  
on security of rates.

**3.** The principal Act is amended by inserting therein after section 17 the following sections :—

17A. (1) Notwithstanding anything contained in section 17, where any money is borrowed for gas purposes or for the purposes of purchasing, constructing, or erecting the works or undertaking referred to in section 17 upon the security of the general rates or a special or separate rate, the interest on such borrowed money shall be paid out of the rates or rate on the security of which such money is borrowed and it shall not be incumbent on the Council to provide or continue to provide the sinking fund referred to in subdivision (iii.) of section 17 in respect of the money borrowed on the security aforesaid.

(2) If prior to the passing of the Gas and Electric Lighting Act, 1932, a sinking fund has been established under the provisions of section 17 and the whole of the money borrowed has been borrowed on the security of a rate or rates the said sinking fund shall be retained until the whole of the borrowed moneys have been repaid and may be applied for that purpose, and subject thereto be added to the reserve fund provided for by section 17.

Application of  
reserve fund towards  
redemption of debt.

17B. (1) If at any time the local authority is of opinion that the amount of the reserve fund established under section 17 is greater than is reasonably necessary to provide for the contingencies mentioned in section 17, the local authority may with the consent of the Minister apply such portion of the reserve fund as the Minister thinks proper in or towards the extinction of the debt incurred in the purchase, construction, or erection of the said works or undertaking.

(2) The powers exercisable under subsection (1) hereof shall be exercisable notwithstanding that the payment of the debt therein mentioned is secured by debentures granted on the security of the general rates or any special or separate rate (in which case the powers shall be exercisable subject to the provisions of the Municipal Corporations Act, 1923, or the District Councils Act, 1929, as the case may be), and notwithstanding that such debt was incurred before the passing of the Gas and Electric Lighting Act, 1932.

Amendment of  
principal Act, s. 54—  
Incorporation.

**4.** Section 54 of the principal Act is amended by inserting after the word "inclusive" first occurring in the first line thereof the passage "(including sections 17A and 17B)".

In the name and on behalf of His Majesty, I hereby assent to this Bill.

A. HORE-RUTHVEN, Governor.