

TRINIDAD AND TOBAGO

Public Library.

No. 15—1900.

5th June.

AN ORDINANCE to amend "The Public Library Ordinance, 1890."

[L.S.]

HUBERT E. H. JERNINGHAM.

GOVERNOR.

27th June, 1900.

WHEREAS it is expedient to give powers to the Chairman and Committee of the Public Library of Trinidad to borrow money not exceeding the sum of £3,000 on the security of their property and by the issue of debentures: Be it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance shall be read as one with "The Public Library Ordinance, 1890."

2. The Chairman and Committee of the Public Library of Trinidad may in addition to the powers given to them by Section 11 of the Public Library Ordinance, 1890, from time to time with the consent of the Governor

Power to
borrow and
mortgage.

(a.) Borrow any sum of money not exceeding £3,000 for the purposes of the Public Library of Trinidad.

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(b.) Mortgage by way of security for any such loan any lands and buildings vested in them under the said Ordinance.

(c.) Issue debentures to secure the repayment of any sum of money so borrowed, such debentures together with the interest thereon to be a first charge upon all the property and income of the Chairman and Committee of the Public Library of Trinidad.

Debentures.

3. The debentures issued to secure the repayment of any money borrowed under the provisions of this Ordinance shall be made for such sum and shall bear such interest not exceeding 4 per cent. per annum and shall be repayable at such dates as the Committee may with the consent of the Governor determine.

Savings Bank funds.

4. The Governor may out of the moneys received by the Receiver-General under "The Savings Bank Ordinances, 1889—1898," authorize the investment of a sum not exceeding £3,000 in any debentures which may be issued by the Chairman and Committee of the Public Library of Trinidad under the provisions hereof.

Security.

5. The yearly sum of £400 or any further sum or sums payable to the Committee by virtue of Section 12 of "The Public Library Ordinance, 1890," shall be a security in the hands of the Receiver-General for the due payment of any debenture or interest falling due during the year in which such money is payable.

Passed in Council this Fifth day of June, in the year of Our Lord one thousand nine hundred.

HARRY L. KNAGGS,
Acting Clerk of the Council.