

TRINIDAD AND TOBAGO.

No. 29.—1921.

I ASSENT,

J. R. Chancellor.
Governor.

19th May, 1921.

AN ORDINANCE to authorize the Mayor and Burgesses of San Fernando to raise certain moneys to be expended in the improvement of the San Fernando Waterworks and the Borough of San Fernando.

[19th May, 1921.]

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 may be cited as the San Fernando Short title. Improvement Loan Ordinance, 1921.

2. It shall be lawful for the Mayor and Burgesses of San Fernando from time to time to take up by way of loan on debentures such sums of money as they may require, not exceeding in the whole Fifty thousand pounds, to be applied in defraying the expenses of establishing a system of electric lighting, of rebuilding the Town Hall, of paving, re-paving, and repairing drains, water courses, streets, and open spaces in the Borough of San Fernando, of increasing the water storage at San Fernando and Plaisance, in the Power to raise loan of £50,000.

[*Price 2d.*]

purchase and erection of machinery, in the extension of the mains, in obtaining additional supplies of water, and generally in making improvements in the said Borough, and the water supply thereof.

Moneys so raised and interest to be a charge on Borough assets and revenues.

3. All moneys which may be so taken up on loan, with interest on the same at a rate not exceeding six pounds for every one hundred pounds by the year shall be a charge on the assets and the general revenues of the said Borough, subject to the payment of any moneys due to the Government under the San Fernando Market Loan Ordinance, No. 47 of 1912, and the Provisional Order of the 21st day of February, 1919, made under the District Waterworks Ordinance, No. 223.

Amount of debentures and interest thereon.

4. Every debenture issued under the provisions of this Ordinance shall be for any sum not less than Twenty pounds, and not exceeding One hundred pounds, and shall bear interest from the day on which the same shall be dated to the day on which the same shall be redeemable.

Form of debentures.

5. Every debenture shall be in the form given in the Schedule to this Ordinance and shall be numbered in regular numerical progression beginning with the number one, and shall be under the seal of the Mayor and Burgesses of San Fernando and shall be signed by the Mayor and countersigned by the Town Clerk and Treasurer of the said Borough.

Issue of debentures.

6. All such debentures shall be offered to the public for public tender and shall be issued on the resolution of the Council of the said Borough on payment to the Town Clerk and Treasurer for the use of the Mayor and Burgesses of San Fernando of the sum of money specified therein, to the persons who shall have tendered and become the purchasers of the same; and the numbers of the debentures to be redeemed from year to year shall be ascertained by annual drawings commencing in March of the tenth year (not including the year of issue) after the year in which such debentures shall have been issued, to be held by the Town Clerk at the Town Hall in San Fernando not later than the fifteenth day of March in each year in the presence of

the Mayor and two Councillors to be appointed by the Borough Council each year for the purpose; and the numbers of the debentures to be so redeemed shall be advertised in the *Royal Gazette* and one of the public newspapers.

7. The property in every such debenture shall be transferable by delivery. Transfer of debentures.

8. The interest on each debenture shall be payable by the Mayor and Burgesses of San Fernando at the office of the Town Clerk and Treasurer of the said Borough half-yearly on the thirtieth day of June and the thirty-first day of December in each year. Payment of interest.

9. Of the debentures that may be issued on or before the thirtieth day of June in any year, debentures of the value of one-thirtieth part of the total amount issued shall be redeemable by drawings as aforesaid on the thirtieth day of June in the tenth year (not including the year of issue) after the same shall have been issued, until the whole of such debentures shall have been redeemed. Redemption of debentures.

SCHEDULE.

SAN FERNANDO IMPROVEMENT DEBENTURE.

No.

This debenture issued this day of in the year of Our Lord One thousand nine hundred and under the authority of the Ordinance intituled "The San Fernando Improvement Loan Ordinance, 1921," entitles the holder to be paid by the Mayor and Burgesses of San Fernando at the office in San Fernando of the Town Clerk and Treasurer of the said Borough, the principal sum of on the thirtieth day of June, in the year in which it may be redeemed in the manner provided by the said Ordinance and interest for the same at the rate of pounds per centum per annum from the date hereof half-yearly on the thirtieth day of June and the thirty-first day of December in each year. In payment of the said principal and interest the assets and general revenues of the Borough of San Fernando stand charged by the said Ordinance.

(L.S.)

Witness my hand

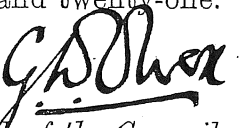
A. B.....*Mayor.*

C. D.*Town Clerk & Treasurer.*

No. 19.*San Fernando improvement loan.*

1921.

Passed in Council this sixth day of May, in the year
of Our Lord one thousand nine hundred and twenty-one.


Clerk of the Council.