New South Wales.



ANNO UNDECIMO

GEORGII V REGIS.

Act No. 27, 1920.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes.

[Assented to, 29th December, 1920.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Loan Act, 1920." Short title.

2.

Definitions.

2. In this Act the expression "Loan Service" has the meaning given to it in the Audit Act, 1902; "Treasurer" means the Colonial Treasurer for the time being; and "Stock" means Inscribed or Funded Stock.

Governor may raise money by issue of debentures or stock.

3. The Governor may, by the issue of Debentures or Stock, secured upon the Consolidated Revenue Fund, raise such sums of money, not exceeding in the whole the amount of Thirteen millions four hundred and four thousand seven hundred and fifty pounds, as are respectively set against the following Public Works and Services, that is to say:—

INDUSTRIAL UNDERTAKING—			
State Trawlers—Towards construction of Trawlers, Wooden Fish-carrying Vessel, Establishment of Depôts, Motor Vehicles, Refrigerated Railway Car and Equipment, Wharf accommodation, Plant		0	0
MINISTER FOR HOUSING-			
For the Purchase or Resumption of Land, for Erection of Buildings, Construction of Works, Advances for Dwelling Houses, and for other Costs and Expenses under the Housing Act, 1912, and the Housing (Extension) Act, 1919—the amount to be carried to the Housing Fund constituted under Act No. 7, 1912	250,000	0	0
RESUMED PROPERTIES BRANCH—			
Improvement of Observatory Hill Resumed Area, Erection of Office, Shops, Dwellings, &c	36,000	0	0
Sydney Harbour Trust—			
Towards construction of Works generally, and for the improvement of the Port	440,000	0	0
Railways—			
Rolling-stock, to meet additional traffic requirements, and equipment of New Lines; additions to Railway Lines, Stations, and Buildings, and for other purposes;			
and towards equipment of Refreshment Rooms	1,020,000	0	0
Duplication of Lines	450,000	0	0
Flemington to Belmore, and Wardell-road to Glebe Island, and Rozelle Bay to Darling Island Railways, including	244.000	0	
the remodelling of Darling Harbour Lines	244,000	0	0
Electrification of Railway Lines	86,000	0	0
State Colliery, Lithgow—Development work	40,000	0	0
Carried forward	£2,5 6 8,000	0	0

Brought forward	£2,568,000	0	0
Tramways-			
Additions to Lines, Workshops, Buildings, Rolling-stoo	k.		
&c	235,000	0	0
RAILWAY CONSTRUCTION—			
North Coast Railway—further sum	234,500	0	0
Glenreagh to Dorrigo—further sum	48,500	0	0
Dulle to Warris Coast fauther and	104,000	0	0
Honto to Dillahon a familiar man	20,500	0	0
Chahaan to Caalah funthan aum	6,000	0	0
Malana to Dubba further sum	81,800	0	0
Come to Dombole further sum	137,000	0	0
Consminder to Francisco further sum	74,000	0	0
Wastmand to Castle Hill funther sum	10.800	0	0
Wagne Wagne to Turnbanumbe further own	62 000	0	0
Daniel A. Calaranatta	197,000	0	0
Complement Down Toursting footless and	100,000	0	0
D D Link Chairman for the same	97 500	0	0
Colored to TI:llot of the Colored	27 500	0	0
Vancata Caiffel fouther over		0	0
G:1 t- D-t1	52,000		
Gilmore to Batlow	56,500	0	0
TRAMWAY CONSTRUCTION—			
Tramways generally—further sum	25,000	0	0
RAILWAYS AND TRAMWAYS-			
Purchase of Railway and Tramway Stores and Materia	ls		
which cannot properly be charged to appropriations	of		
Parliament until actually issued for use—the amount			
to be carried to Special Deposits Account (Railwa Store Advance Account)—further sum	200,000	0	0
Store Havando Hoodana, 121 mar 122			Ů
Returned Soldiers' Settlement-			
Returned Soldiers Settlement Act, No. 21, 1916—a amended by Act 24, 1917—Advances to assist Settler and to meet other expenses incurred under the pr	8,		
	273,000	0	0
Advances to Returned Soldier Settlers in the Wester Division of the State	n 12,500	0	0
			_
Carried forward	£4,523,100	0	0

10016.			
Brought forward	£4,523,100	0	0
RETURNED SOLDIERS' SETTLEMENT—continued.			
For the subdivision and improvement of Crown or acquired Lands to be leased or otherwise disposed of to Returned Soldiers, and for other expenses in connection there with, including the Purchase of Implements, Stock, &c	1	0	0
CLOSER SETTLEMENT-			
To provide for the Acquisition of Land for purposes of Closer Settlement and Contingent Expenses, the whole amount to be carried to the Closer Settlement Account and expended in accordance with the provisions of section 7 (1) of Act No. 9, 1906	f a con one	0	0
SECRETARY FOR LANDS-MISCELLANBOUS-			
To provide for a Working Capital for Purchase of Wir Netting, Material, &c., in terms of Section 30 of the Pastures Protection Act No. 35, 1912—the amount to be carried to Special Deposits Account (Wire	5		
Netting Working Capital Account)	50,000	0	0
FORESTRY COMMISSION-			
Industrial Undertaking—			
Craven and Gloucester Saw Mills and Hewn Timber Supply Works—Purchase of Locomotive, Plant Machinery, erection of Buildings and Workmen's Cottages, and expenses in connection therewith	11.000	0	0
HARBOURS AND RIVERS—			
Port Kembla Harbour Improvements—further sum	28,000	0	0
Coff's Harbour Improvements, Jetty Extension, &c			
further sum		0	0
Manning River Improvements—further sum	5,000	0	0
Wagonga River Improvements—towards		0	0
Cape Hawke Harbour Improvements—Training Wall— further sum	3,500	0	0
	0,000	Ü	
WATER SUPPLIES—	40.000	0	
Country Towns Water Supplies—further sum	49,000	0	•
Improvements Sydney Water Supply—further sum	150,000	0	0
Hunter District Water SupplyAmplificationfurther sum	400,000	0	0
SEWERAGE CONSTRUCTION—			
Metropolitan Sewerage and Stormwater Channels—further			
sum	35,700	0	O
Newcastle Sewerage—further sum	36,700	0	0
Carried forward	£8,609,300	0	0

Loan.			
Brought forward	£8,609,300	0	(
Public Buildings—			
Central Railway Station—Completion of Railway Offices—			
towards—further sum	6,000	0	(
MINISTER FOR PUBLIC WORKS-MISCELLANEOUS-			
Government Dockyard, Newcastle — Establishment —			
further sum	50,000	0	(
Government Dockyard, Newcastle— To provide a Working Account, and for the purchase of Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually			
issued for use—the amount to be carried to Special Deposits Account (Government Dockyard and Newcastle Workshops Store Advance Account), and to be used conjointly with that Account as a Working		0	
and Store Account—further sum	50,000	0	0
River Murray Commission— Part Cost of Works to be carried out under the Act—			
further sum	125,000	0	C
Municipality of Wollongong-Electric Lighting	2,000	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—			
Water Supply—			
General Reticulation, Improvements, &c., including			
Sydney Water Supply, Amplification—further sum	688,100	0	0
Sewerage— Construction and Ventilation of Sewers generally— further sum	120,750	0	0
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
Water Supply—			
Extension of Reticulation, Improvements, and other			
Works	40,100	0	0
Sewerage—			
Extension and Reticulation; Improvements and other Works—further sum	14,000	0	0
Stormwater Drainage	1,000	0	0
Miscellaneous—			
Purchase of Stores and Materials, the cost of which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Hunter District			
Water Supply and Sewerage Board Store Advance			
Account)—further sum	2,000	0	0
Carried forward	£9,708,250	0	0

Brought forward	£9,708,250	0	(
Animal Industry—			
Erection of Depôts and other Buildings and Improvements	500	0	(
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—			
For promotion of Agriculture, Agricultural Colleges, and Experiment Farms, &c.—further sum	8,000	0	(
For the purpose of recouping amounts charged to Expendi- ture Suspense Accounts in connection with Relief to Necessitous Farmers and Graziers, and for providing further funds for same purpose, and also for assistance			
in the construction of private Silos	2,000,000	0	(
Grain Terminal Elevators—Construction of and for purposes incidental thereto—further sum	678,000	0	(
Grain Elevators (Country)—Towards Construction of permanent Working Houses—further sum	25,000	0	(
Veterinary Station, Glenfield—Improvements, &c.—further sum	2,000	0	(
Water Conservation and Irrigation Commission—			
For the construction of Burrinjuck Dam, Murrumbidgee Canals, and Works generally; Murrumbidgee Irri- gation Areas, Purchase of Stock, Assisting Settlers,			
Payment of Tenant-rights, &c	29,000	0	(
Shallow boring—To provide Water Supplies for Settlers	42,000	0	(
For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum	9,000	0	(
Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof	840,000	0	(
To enable the Water Conservation and Irrigation Commission to make Advances to Settlers on the Murrum-			
bidgee Irrigation Areas for development purposes, and to provide for deferred rents and water rates—to be subsequently repaid	51,000	0	(
Works under Water Act, No. 44, 1912	3,000	0	(
Extension of Wentworth Irrigation Area, including additional Pumping Plant	8,000	0	0
Towards establishment of a Nursery and Demonstration Farm on Nine Mile Irrigation Area, near Wentworth	1,000	0	. 0
Total, Works and Services £13	,404,750	0	0

- 4. The Loans so authorised as aforesaid may be Stock may be negotiated wholly or in part in the form of Debentures sold in London or or Stock in New South Wales or in London at such Sydney. times and for such amounts and for such periods as may be directed by the Governor.
- 5. Any Stock issued in New South Wales under this Creation of Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.
- 6. (1) The provisions of the Funded Stock Act of Application 1892, relating to the method of inscription and transfer Stock Act, of Stock, and the regulations under the Inscribed Stock 1892, to Stock (Issue and Renewals) Act, 1912, and the forms prescribed South Wales. in the said regulations, are hereby declared to be applicable to, and shall be followed and used, mutatis mutandis, in connection with Stock issued within New South Wales under this Act.
- (2) In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of make regulations, not being inconsistent with the pro- in London. visions of the Inscribed Stock Act, 1902, for carrying this Act into effect; and such regulations shall be published in the Gazette and laid before Parliament within fourteen days of the publication thereof, if Parliament be then sitting, and if Parliament be not sitting, then within fourteen days of the commencement of the next session thereof.
- 7. Pending the issue of Debentures or Stock under Issue of the authority of this Act, the Governor may, by the Treasury Bills and issue of Treasury Bills secured upon the Consolidated currency. Revenue Fund, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act. Such Treasury Bills shall have such currency, not exceeding five years, as the Governor may direct.
- 8. The principal moneys for which such Treasury Charging of Bills may be made out shall be chargeable on and principal payable out of the General Loan Account on the interest. maturing of such Bills. The interest on such Treasury Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

 9.

Application of provisions of Treasury Bills Act, 1902, and Treasury Bills and Debentures (Signatures) Act, 1920. 9. The provisions of the Treasury Bills Act, 1902, and the Treasury Bills and Debentures (Signatures) Act, 1920, relating to the making out, signing, numbering, dating, and to the amounts of the Treasury Bills authorised to be issued, and to the cancellation of defaced Treasury Bills and the issue of new Bills in lieu of such Bills and also of such Bills as are lost, burned, or otherwise destroyed, and to the cancellation of discharged Bills, shall apply to Treasury Bills issued under this Act.

Sums borrowed, how to be accounted for and appropriated.

10. All moneys borrowed under this Act shall be paid to the Treasurer, and shall be by him carried to and form part of the General Loan Account, and be appropriated and applied, as required, to the works and services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act, 1902.

Power to trustees and others to invest in Debentures or Stock. 11. Debentures, Stock, or Treasury Bills sold or issued under this Act are hereby declared to be for all purposes Government Securities; and all corporations and other persons whatsoever shall have power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustees or otherwise, which they are not expressly forbidden to invest in Government Stock or Securities, without on that account being liable for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

By Authority:

I certify that this Public Bill, which originated in the Legislative Assembly, has finally passed the Legislative Council and the Legislative Assembly of New South Wales.

W. S. MOWLE, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 23 December, 1929.

New South Wales.



ANNO UNDECIMO

GEORGII V REGIS.

Act No. 27, 1920.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes.

[Assented to, 29th December, 1920.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Loan Act, 1920." Short wills.

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

R. J. STUART-ROBERTSON, Chairman of Committees of the Legislative Assembly.

Loan. 2. In this Act the expression "Loan Service" has Definitions. the meaning given to it in the Audit Act, 1902; "Treasurer" means the Colonial Treasurer for the time being: and "Stock" means Inscribed or Funded Stock. 3. The Governor may, by the issue of Debentures or Governor Stock, secured upon the Consolidated Revenue Fund, may raise money by raise such sums of money, not exceeding in the whole issue of the amount of Thirteen millions four hundred and four debentures or stock. thousand seven hundred and fifty pounds, as are respectively set against the following Public Works and Services, that is to say: INDUSTRIAL UNDERTAKING-State Trawlers—Towards construction of Trawlers, Wooden Fish-carrying Vessel, Establishment of Depôts, Motor Vehicles, Refrigerated Railway Car and Equipment, £2,000 0 0 Wharf accommodation, Plant MINISTER FOR HOUSING-For the Purchase or Resumption of Land, for Erection of Buildings, Construction of Works, Advances for Dwelling Houses, and for other Costs and Expenses under the Housing Act, 1912, and the Housing (Extension) Act, 1919—the amount to be carried to the Housing Fund constituted under Act No. 7, 1912 250,000 0 0 RESUMED PROPERTIES BRANCH— Improvement of Observatory Hill Resumed Area, 36,000 Erection of Office, Shops, Dwellings, &c. SYDNEY HARBOUR TRUST-Towards construction of Works generally, and for the 440,000 0 improvement of the Port Rolling-stock, to meet additional traffic requirements, and equipment of New Lines; additions to Railway Lines, Stations, and Buildings, and for other purposes; 1,020,000 0 and towards equipment of Refreshment Rooms 0 450,000 0 Duplication of Lines. Flemington to Belmore, and Wardell-road to Glebe Island, and Rozelle Bay to Darling Island Railways, including the remodelling of Darling Harbour Lines ... 244,000 86,000 Electrification of Railway Lines ...

State Colliery, Lithgow-Development work

Carried forward

40,000

... £2,568,000 0 0

... £4,523,100

Loan. Brought forward £2,568,000 0 0 TRAMWAYS-Additions to Lines, Workshops, Buildings, Rolling-stock, 235,000 0 0 &c. RAILWAY CONSTRUCTION-North Coast Railway-further sum 234,500 Glenreagh to Dorrigo-further sum 48,500 104,000 Dubbo to Werris Creek-further sum 20,500 Henty to Billabong-further sum ... 6.000 Craboon to Coolah—further sum ... 81,800 Molong to Dubbo—further sum 137,000 0 Cooma to Bombala-further sum ... 74,000 0 Canowindra to Eugowra—further sum Westmead to Castle Hill—further sum 10,800 ... 63,000 Wagga Wagga to Tumbarumba-further sum 127,000 0 Regent's Park to Cabramatta Coonabarabran to Burren Junction-further sum 129,000 37,500 Barmedman to Rankin's Springs-further sum 27,500 0 0 Griffith to Hillston-further sum ... Yanco to Griffith—further sum 52,000 56,500 Gilmore to Batlow ... TRAMWAY CONSTRUCTION-25,000 0 0 Tramways generally-further sum ... RAILWAYS AND TRAMWAYS-Purchase of Railway and Tramway Stores and Materials which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Railway 200,000 0 0 Store Advance Account)-further sum RETURNED SOLDIERS' SETTLEMENT-Returned Soldiers Settlement Act, No. 21, 1916 — as amended by Act 24, 1917—Advances to assist Settlers, and to meet other expenses incurred under the pro-273,000 0 0 visions of the Act contract and property Advances to Returned Soldier Settlers in the Western Division of the State ... 12,500

Carried forward ...

Loan. ... £4,523,100 0 Brought forward RETURNED SOLDIERS' SETTLEMENT—continued. For the subdivision and improvement of Crown or acquired Lands to be leased or otherwise disposed of to Returned Soldiers, and for other expenses in connection there-300,000 0 0 with, including the Purchase of Implements, Stock, &c. CLOSER SETTLEMENT-To provide for the Acquisition of Land for purposes of Closer Settlement and Contingent Expenses, the whole amount to be carried to the Closer Settlement Account and expended in accordance with the provisions of section 7 (1) of Act No. 9, 1906 3,000,000 0 0 ... SECRETARY FOR LANDS-MISCELLANEOUS-To provide for a Working Capital for Purchase of Wire Netting, Material, &c., in terms of Section 30 of the Pastures Protection Act No. 35, 1912—the amount to be carried to Special Deposits Account (Wire 50,000 0 0 Netting Working Capital Account) ... FORESTRY COMMISSION-Industrial Undertaking— Craven and Gloucester Saw Mills and Hewn Timber Supply Works-Purchase of Locomotive, Plant, Machinery, erection of Buildings and Workmen's 11,200 0 0 Cottages, and expenses in connection therewith ... HARBOURS AND RIVERS-28,000 0 Port Kembla Harbour Improvements—further sum Coff's Harbour Improvements, Jetty Extension, &c .-16,500 0 further sum 5,000 Manning River Improvements -- further sum 600 0 Wagonga River Improvements—towards ... Cape Hawke Harbour Improvements-Training Wall-3,500 further sum WATER SUPPLIES-0 Country Towns Water Supplies-further sum 49,000 150,000 0 0 Improvements Sydney Water Supply—further sum 400,000 0 0 Hunter District Water Supply-Amplification-further sum SEWERAGE CONSTRUCTION-Metropolitan Sewerage and Stormwater Channels-further 35,700 0 0 Newcastle Sewerage-further sum... 36,700

Carried forward ...

... £8,609,300 0 0

... £9,708,250 0 0

Loan.			
Brought forward	£8,609,300	0	
Public Buildings—			
Central Railway Station—Completion of Railway Offices—towards—further sum	6,000	0	(
MINISTER FOR PUBLIC WORKS-MISCELLANEOUS-			
Government Dockyard, Newcastle — Establishment— further sum	50,000	0	(
Government Dockyard, Newcastle— To provide a Working Account, and for the purchase of Stores and Materials, which cannot properly be			
charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Government Dockyard and New-	,		
castle Workshops Store Advance Account), and to be used conjointly with that Account as a Working and Store Account—further sum	50,000	0	(
River Murray Commission—	,		
Part Cost of Works to be carried out under the Act-			
further sum	. 125,000	0	•
Municipality of Wollongong—Electric Lighting	2,000	0	(
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
Water Supply—			
General Reticulation, Improvements, &c., including Sydney Water Supply, Amplification—further sum	688,100	0	(
Sewerage— Construction and Ventilation of Sewers generally—			
further sum sewers generally—	120,750	0	(
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—			
Water Supply—			
Extension of Reticulation, Improvements, and other			
Works	40,100	0	(
Sewerage—			
Extension and Reticulation; Improvements and other Works—further sum	14,000	0	(
Stormwater Drainage	1,000		
Miscellaneous—	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Purchase of Stores and Materials, the cost of which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be			
carried to Special Deposits Account (Hunter District Water Supply and Sewerage Board Store Advance			
Account)—further sum	2,000	0	(

Carried forward

Loun.			_
Brought forward	£9,708,250	0	0
Animal Industry—			
Erection of Depôts and other Buildings and Improvements	500	0	0
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—			
For promotion of Agriculture, Agricultural Colleges, and Experiment Farms, &c.—further sum	8,000	0	0
For the purpose of recouping amounts charged to Expendi- ture Suspense Accounts in connection with Relief to Necessitous Farmers and Graziers, and for providing			
further funds for same purpose, and also for assistance in the construction of private Silos	2,000,000	0	0
Grain Terminal Elevators—Construction of and for purposes incidental thereto—further sum	678,000	0	0
Grain Elevators (Country)—Towards Construction of permanent Working Houses—further sum	25,000	0	0
Veterinary Station, Glenfield—Improvements, &c.—further sum	2,000	0	0
WATER CONSERVATION AND IRRIGATION COMMISSION—			
For the construction of Burrinjuck Dam, Murrumbidgee			
Canals, and Works generally; Murrumbidgee Irrigation Areas, Purchase of Stock, Assisting Settlers,			
Payment of Tenant-rights, &c	29,000	0	O
Shallow boring—To provide Water Supplies for Settlers For the Erection of Canning and other Factories and		0	C
Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum		0	(
Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to		0	
assist them in the development thereof To enable the Water Conservation and Irrigation Commis-	840,000	0	C
sion to make Advances to Settlers on the Murrum- bidgee Irrigation Areas for development purposes, and	r a dalenda		
to provide for deferred rents and water rates—to be subsequently repaid	51,000	0	(
Works under Water Act, No. 44, 1912	2,000	0	0
Extension of Wentworth Irrigation Area, including additional Pumping Plant	9,000	0	C
Towards establishment of a Nursery and Demonstration Farm on Nine Mile Irrigation Area, near Wentworth	1,000	0	0

- 4. The Loans so authorised as aforesaid may be Stock may be negotiated wholly or in part in the form of Debentures sold in London or Stock in New South Wales or in London at such Sydney. times and for such amounts and for such periods as may be directed by the Governor.
- 5. Any Stock issued in New South Wales under this Creation of Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.
- 6. (1) The provisions of the Funded Stock Act of Application 1892, relating to the method of inscription and transfer Stock Act, of Stock, and the regulations under the Inscribed Stock 1892, to Stock (Issue and Renewals) Act, 1912, and the forms prescribed South Wales in the said regulations, are hereby declared to be applicable to, and shall be followed and used, mutatis mutandis, in connection with Stock issued within New South Wales under this Act.
- (2) In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of make regulations, not being inconsistent with the pro- in London. visions of the Inscribed Stock Act, 1902, for carrying this Act into effect; and such regulations shall be published in the Gazette and laid before Parliament within fourteen days of the publication thereof, if Parliament be then sitting, and if Parliament be not sitting, then within fourteen days of the commencement of the next session thereof.
- 7. Pending the issue of Debentures or Stock under Issue of the authority, of this Act, the Governor may, by the Treasury issue of Treasury Bills secured upon the Consolidated currency. Revenue Fund, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act. Such Treasury Bills shall have such currency, not exceeding five years, as the Governor may direct.
- 8. The principal moneys for which such Treasury Charging of Bills may be made out shall be chargeable on and principal payable out of the General Loan Account on the interest. maturing of such Bills. The interest on such Treasury Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

Application of provisions of Treasury Bills Act. 1902, and Treasury Bills and Debentures (Signatures) Act, 1920.

9. The provisions of the Treasury Bills Act, 1902, and the Treasury Bills and Debentures (Signatures) Act, 1920, relating to the making out, signing, numbering, dating, and to the amounts of the Treasury Bills authorised to be issued, and to the cancellation of defaced Treasury Bills and the issue of new Bills in lieu of such Bills and also of such Bills as are lost, burned, or otherwise destroyed, and to the cancellation of discharged Bills, shall apply to Treasury Bills issued under this Act.

Sums borrowed. how to be accounted for and

10. All moneys borrowed under this Act shall be paid to the Treasurer, and shall be by him carried to and form part of the General Loan Account, and be appropriated appropriated and applied, as required, to the works and services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act, 1902.

Power to trustees and others to invest in Debentures or Stock.

11. Debentures, Stock, or Treasury Bills sold or issued under this Act are hereby declared to be for all purposes Government Securities; and all corporations and other persons whatsoever shall have power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustees or otherwise, which they are not expressly forbidden to invest in Government Stock or Securities, without on that account being liable for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

In the name and on behalf of His Majesty I assent to this Act.

W. E. DAVIDSON,

Governor. Government House, Sydney, 29th December, 1920.

This Public Bill originated in the Legislative Assembly, and, having this day passed, is now ready for presentation to the Legislative Council for its concurrence.

W. S. MOWLE, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 22 December, 1920, A.M.

New South Wales.



ANNO UNDECIMO

GEORGII V REGIS.

Act No. , 1920.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes.

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Loan Act, 1920." Short title. . 232— 2.

	2. In this Act the expression "Loan Service" the meaning given to it in the Audit Act, I "Treasurer" means the Colonial Treasurer for the being; and "Stock" means Inscribed or Funded S. The Governor may, by the issue of Debenture Stock, secured upon the Consolidated Revenue I raise such sums of money, not exceeding in the the amount of Thirteen millions four hundred and thousand seven hundred and fifty pounds, as are retively set against the following Public Works Services, that is to say:—	time tock. res or Gover Fund, may resolve to the four deben or sto	nor raise y by of ture	
	The water that the same with	0		
15	State Trawlers—Towards construction of Trawlers, Wooden Fish-carrying Vessel, Establishment of Depôts, Motor Vehicles, Refrigerated Railway Car and Equipment, Wharf accommodation, Plant	£2,000	0	0
	MINISTER FOR HOUSING -			
20	For the Purchase or Resumption of Land, for Erection of Buildings, Construction of Works, Advances for	250,000	0	0
	L PINTE V IT V	TATE	*	
	RESUMED PROPERTIES BRANCH—	ILVI	*	1
2 5	Improvement of Observatory Hill Resumed Area, Erection of Office, Shops, Dwellings, &c	36,000	0	0
	Sydney Harbour Trust—			
	Towards construction of Works generally, and for the improvement of the Port	440,000	0	0
20	Diverse sildud and con I all a silvent and a silvent	In.		
90	Railways— Rolling-stock, to meet additional traffic requirements, and equipment of New Lines; additions to Railway Lines, Stations, and Buildings, and for other purposes;	bus isin		
	and towards equipment of Refreshment Rooms	1,020,000	0	0
35	Duplication of Lines	450,000	0	0
	Flemington to Belmore, and Wardell-road to Glebe Island, and Rozelle Bay to Darling Island Railways, including the remodelling of Darling Harbour Lines	244,000	0	0
		86,000	0	0
	• Electrification of Railway Lines	40,000	0	0
40	State Colliery, Lithgow—Development work	10,000		
	Carried forward	£2,5 6 8,000	0	0

21.000/10000	Loan.	and the same of th	and a supplied of the supplied by the the supplied		
	Brought forward		£2,568,000	0	0
TRA	MWAYS— Assertable - TRANSLITATION		UKKATIKATI.		
	Additions to Lines, Workshops, Buildings, Rolling &c	stock,	235,000	0	0
5 RAI	LWAY CONSTRUCTION—	ei, dii	4		
	North Coast Railway—further sum	Maria	234,500	0	(
	Glenreagh to Dorrigo—further sum		48,500	0	1
	D 11 / W . O . I . I . I	50	104,000	0	
	TI (the to the total of the to	1 1.8970	20,500	0	
0	destruct destrict the second	1. S	6,000	0	
0	M. I. C. II. C. II.	•••	81,800	0	
	C		137,000	0	1
	C		74,000		
	Washington Castle IIII funtless dues	0.0.157	10,800	0	
5		•••	63,000	0	
o.	Wagga Wagga to Tumbarumba—further sum	1 - 144		0	
	Regent's Park to Cabramatta		127,000		
	Coonabarabran to Burren Junction—further sum	- 115	129,000	0.	
	Barmedman to Rankin's Springs—further sum		37,500	0	
	Griffith to Hillston—further sum	***	27,500	0	
0	Yanco to Griffith—further sum	F 1311	52,000	0	
	Gilmore to Batlow		56,500	0	
The	MWAY CONSTRUCTION—		es canara (
1 HA	•		25,000	0	
	Tramways generally—further sum	o isawi	25,000	U	
44	College management of the College of				
N 1	ILWAYS AND TRAMWAYS—	i de la descrip			
15	Purchase of Railway and Tramway Stores and Mawhich cannot properly be charged to appropriat Parliament until actually issued for use—the ato be carried to Special Deposits Account (R Store Advance Account)—further sum	ions of mount	NAV.	0	
0 RH	TURNED SOLDIERS' SETTLEMENT—		ogal -		
	Returned Soldiers Settlement Act, No. 21, 191 amended by Act 24, 1917—Advances to assist S and to meet other expenses incurred under the visions of the Act	ettlers, ie pro-	YSWERKINE'S	0	
5,	Advances to Returned Soldier Settlers in the W Division of the State	estern	/n	0	
	Carried forward		£4,523,100	0	

Loan. Brought forward £4,523,100 0 0 RETURNED SOLDIERS' SETTLEMENT—continued. For the subdivision and improvement of Crown or acquired Lands to be leased or otherwise disposed of to Returned 5 Soldiers, and for other expenses in connection there-300,000 0 with, including the Purchase of Implements, Stock, &c. CLOSER SETTLEMENT-To provide for the Acquisition of Land for purposes of Closer Settlement and Contingent Expenses, the whole 10 amount to be carried to the Closer Settlement Account and expended in accordance with the provisions of 3,000,000 0 section 7 (1) of Act No. 9, 1906 ... SECRETARY FOR LANDS-MISCELLANEOUS-To provide for a Working Capital for Purchase of Wire Netting, Material, &c., in terms of Section 30 of the 15 Pastures Protection Act No. 35, 1912—the amount to be carried to Special Deposits Account (Wire Netting Working Capital Account) ... 59,000 0 FORESTRY COMMISSION-20 Industrial Undertaking Craven and Gloucester Saw Mills and Hewn Timber Supply Works-Purchase of Locomotive, Plant, Machinery, erection of Buildings and Workmen's Cottages, and expenses in connection therewith ... 11,200 0 0 25 HARBOURS AND RIVERS-Port Kembla Harbour Improvements—further sum 28,000 0 0 Coff's Harbour Improvements, Jetty Extension, &c .-16,500 further sum Manning River Improvements -- further sum 5,000 0 0 600 Wagonga River Improvements—towards ... 30 Cape Hawke Harbour Improvements—Training Wall— 3,500 0 0 further sum WATER SUPPLIES-Country Towns Water Supplies—further sum 49,000 Improvements Sydney Water Supply—further sum 150,000 35 Hunter District Water Supply--Amplification--further sum 400,000 SEWERAGE CONSTRUCTION-Metropolitan Sewerage and Stormwater Channels-further 35,700 0 0 36,700 0 Newcastle Sewerage-further sum... 40 ... £8,609,300 0 0 Carried forward ...

2,000

... £9,708,250 0 0

Loan. Brought forward ... £8,609,300 0 0 PUBLIC BUILDINGS-Central Railway Station-Completion of Railway Officestowards—further sum 6,000 0 0 5 MINISTER FOR PUBLIC WORKS-MISCELLANEOUS-Government Dockyard, Newcastle - Establishment further sum 50,000 0 0 ... Government Dockyard, Newcastle-To provide a Working Account, and for the purchase of 10 Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Government Dockyard and Newcastle Workshops Store Advance Account), and to be used conjointly with that Account as a Working 15 and Store Account—further sum ... 50,000 0 0 River Murray Commission— Part Cost of Works to be carried out under the Actfurther sum 125,000 0 20 Municipality of Wollongong-Electric Lighting ... 2,000 METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-Water Supply-General Reticulation, Improvements, &c., including Sydney Water Supply, Amplification—further sum 688,100 0 0 25 Sewerage-Construction and Ventilation of Sewers generallyfurther sum 120,750 0 HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-Water Supply-30 Extension of Reticulation, Improvements, and other Works 40,100 0 0 Sewerage-. Extension and Reticulation; Improvements and other Works-further sum... ... 14,000 Stormwater Drainage 35 1,000 Miscellaneous-Purchase of Stores and Materials, the cost of which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be 40 carried to Special Deposits Account (Hunter District

Water Supply and Sewerage Board Store Advance

Account)—further sum

Carried forward

U	0 00t,000.1 Brought forward £9,708,250	0	0
	Animal Industry—		
9	Erection of Depôts and other Buildings and Improvements 500	0	0
	DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—	4	
	5 For promotion of Agriculture, Agricultural Colleges, and		
	Experiment Farms, &c.—further sum 8,000	0	0
	For the purpose of recouping amounts charged to Expenditure Suspense Accounts in connection with Relief to Necessitous Farmers and Graziers, and for providing	61	
	further funds for same purpose, and also for assistance in the construction of private Silos 2,000,000	0	0
	Grain Terminal Elevators—Construction of and for purposes incidental thereto—further sum 678,000		0
Ü	Grain Elevators (Country)—Towards Construction of permanent Working Houses—further sum 25,000		0
	Veterinary Station, Glenfield—Improvements, &c.—further		
	sum 2,000	0	0
1			
	W - C		
	Water Conservation and Irrigation Commission—		
	For the construction of Burrinjuck Dam, Murrumbidgee Canals, and Works generally; Murrumbidgee Irrigation Areas, Purchase of Stock, Assisting Settlers,		
7	Payment of Tenant-rights, &c 29,000	- 0	0
	Shallow boring—To provide Water Supplies for Settlers 42,000	0	0
9	For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum 9,000	0	0
	Returned Soldiers' Settlement—To provide for Settlement		
4:3°	of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof 840,000	0	0
***	To enable the Water Conservation and Irrigation Commission to make Advances to Settlers on the Murrumbidgee Irrigation Areas for development purposes, and		
0	to provide for deferred rents and water rates—to be subsequently repaid 51,000	00	0
3'	53 Works under Water Act, No. 44, 1912 3,000		0
	Extension of Wentworth Irrigation Area, including additional Pumping Plant 8,000		0
	Towards establishment of a Nursery and Demonstration Farm on Nine Mile Irrigation Area, near Wentworth 1,000	Olo	0
0	Total, Works and Services £13,404,750	0	0
0	0 039,807,03		

4. The Loans so authorised as aforesaid may be Stock may be negotiated wholly or in part in the form of Debentures sold in London or or Stock in New South Wales or in London at such Sydney. Accounts times and for such amounts and for such periods as may 5 be directed by the Governor.

5. Any Stock issued in New South Wales under this Creation of Act shall be styled "New South Wales Funded Stock," stock. and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.

6. (1) The provisions of the Funded Stock Act of Application 1892, relating to the method of inscription and transfer Stock Act. of Stock, and the regulations under the Inscribed Stock sold in New (Issue and Renewals) Act, 1912, and the forms prescribed South Wales. in the said regulations, are hereby declared to be applic-15 able to, and shall be followed and used, mutatis

mutandis, in connection with Stock issued within

New South Wales under this Act.

(2) In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of 20 make regulations, not being inconsistent with the pro- in London. visions of the Inscribed Stock Act, 1902, for carrying this Act into effect; and such regulations shall be a torce published in the Gazette and laid before Parliament bas about within fourteen days of the publication thereof, if Par-as and and w 25 liament be then sitting, and if Parliament be not sitting, then within fourteen days of the commencement of the next session thereof.

7. Pending the issue of Debentures or Stock under Issue of the authority of this Act, the Governor may, by the Treasury 30 issue of Treasury Bills secured upon the Consolidated currency. Revenue Fund, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act. Such Treasury Bills shall have such currency, not exceeding five years, as the Governor 3 35 may direct.

8. The principal moneys for which such Treasury Charging of Bills may be made out shall be chargeable on and principal payable out of the General Loan Account on the moneys and maturing of such Bills. The interest on such Treasury

40 Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

9. The provisions of the Treasury Bills Act, 1902, Application and the Treasury Bills and Debentures (Signatures) Act, of provisions of Treasury 1920, relating to the making out, signing, numbering, Bills Act. dating, and to the amounts of the Treasury Bills 1902, and Treasury 5 authorised to be issued, and to the cancellation of Bills and defaced Treasury Bills and the issue of new Bills in Signatures (Signatures) lieu of such Bills and also of such Bills as are lost, Act, 1920. burned, or otherwise destroyed, and to the cancellation of discharged Bills, shall apply to Treasury Bills issued 10 under this Act.

10. All moneys borrowed under this Act shall be Sums paid to the Treasurer, and shall be by him carried to how to be and form part of the General Loan Account, and be accounted appropriated and applied, as required, to the works and appropriated. 15 services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act. 1902.

11. Debentures, Stock, or Treasury Bills sold or Power to issued under this Act are hereby declared to be for trustees and others to 20 all purposes Government Securities; and all cor-invest in porations and other persons whatsoever shall have or Stock, power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustees or otherwise, which they are not 25 expressly forbidden to invest in Government Stock or Securities, without on that account being liable for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.