New South Wales

ANNO TERTIO DECIMO

GEORGII V REGIS.

Act No. 18, 1922.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 2nd November, 1922.]

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, 1922." Short title. 2,

A

Loan.

Definitions.

Governor

may raise

money by

issue of Debentures

or Stock.

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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.

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 Ten millions two hundred and fifty thousand pounds, as are respectively set against the following Public Works and Services, that is to say:—

RESUMED PROPERTIES DEPARTMENT-

Improvement of Observatory Hill Resumed Area, Erection of Shops, Dwellings, &c	£20,000	0 0	
YDNEY HARBOUR TRUST— Towards construction of Works generally, and for the improvement of the Port <t< td=""><td>300,000</td><td>0 0</td><td>•</td></t<>	300,000	0 0	•
TORES SUPPLY DEPARTMENT— Towards cost of New Building—further sum	24,000	0 0	•
REASURER-MISCELLANEOUS-			
To provide a Working Account for the State Clothing Factory for the purpose of manufacturing Uniforms for Federal Departments, Corporate Bodies, &c., the cost of which is recoupable—the amount to be carried to Special Deposits Account (State Clothing Factory Working Account)	10,000	0 0	,
To provide a Working Acccunt for the State Drug Depot for the purpose of purchasing Drugs for sale to Hospitals, Friendly Societies, Dispensaries, and Govern- ment Establishments, the cost of which is recoupable—			

Carried forward ...

(State Drug Depot Working Account)

the amount to be carried to Special Deposits Account

£358,000 0 0

4,000 0

Loan.		*	-
Brought forward	£358,000	0	
RAILWAYS-	in the second		
Rolling-stock, to meet additional traffic requirements including Equipment of New Lines; Additions t Railway Lines, Stations, Buildings, and for other pur	-		
poses; and towards Equipment of Refreshment Room	s 1,249,600	0	
Duplication of Lines	696,800	0.	
Flemington to Belmore, and Wardell-road to Glebe Island and Rozelle Bay to Darling Island Railways, includin the romoduling of Darling Island Railways, includin	g	~	
the remodelling of Darling Harbour Lines	. 85,100	0	
Electrification of Railway Lines	. 38,800	0	
State Colliery, Lithgow-Development of	. 95,800	0	
RAMWAYS-			
Additions to Lines, Workshops, Buildings, Rolling-stock			
de	100 500	0	-
Electrification of Newcastle Tramways	10,000	0	
CAILWAY CONSTRUCTION-			
North Coast Railway-further sum	181,400	0	1
Glenreagh to Dorrigo-further sum		0	(
Dubbo to Werris Creek—further sum		0	1
Molong to Dubbo—further sum	291,500	0	1
Sydenham to Botany—further sum Canowindra to Eugowra—further sum	55 200	0	
Westmend to Castle Hill Dunel fronthen and	7 000	0	
Regent's Park to Cabramatta—further sum	111 100	0	(
Tarana to Oberon-further sum	55,600	0	. (
Roslyn to Taralga	40,000	0	(
Booyong to Ballina	55 000	0	(
The Rock to Pulletop	55,000	0	(
Richmond to Kurrajong	40,000	0	1
Baulkham Hills—Extension	10,000	0	1
Coonabarabran to Burren Junction-further sum	43,700	0	1
Barmedman to Rankin's Springsfurther sum Griffith to Hillston-further sum	$81,400 \\ 4,400$	0	(
Gilmore to Batlow further any	4,400 80,300	0	(
City Electric Bailway further and	110 100	0	1
City and Suburban Railways, and Railways generally-	110,100	0	
Land resumptions and costs	176,000	0	(
RAMWAY CONSTRUCTION-			
Tramways conorally	49 200	0	(
Trainways generally	42,300	0	-

Loan.			
Brought forward	25,324,000	0	0
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- visions of the Act	250,000	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 Netting Working Capital Account)—further sum	200,000	0	(
Advances to Returned Soldier Settlers in the Western Division of the State	9,000	0	(
Bridges-			
Bridges generally	37,400	0	,
Punts and Ferries	3,500	0	•
HARBOURS AND RIVERS-			
Newcastle Harbour Improvements, including Wharfage, Shipping, Dredging, and other Plant—further sum	44,500	0	
Port Kembla Harbour Improvements-further sum	39,500	0	
Coff's Harbour Improvements, Jetty Extension, &c	40,000	0	
Manning River Improvements—further sum	8,500	0	
New Dredging Plant	54,400	0	
Long Cove Canal-Extension of Channel	2,000	0	
WATER SUPPLIES-	81,000	0	
Country Towns Water Supplies—further sum Improvements Sydney Water Supply—further sum	356,200	0	
Improvements, Sydney Water Supply-further sum Hunter District Water Supply-Amplification-further sum		0	
Sewerage Construction-			
Metropolitan Sewerage and Stormwater Channels—further sum	169,600	0	
Country Towns Sewerage and Stormwater Channels-	52,600	0	
further sum	4,000		
Newcastle Sewerage—further sum			-
Carried forward	£6 963 700	0	

Loan.			
Brought forward	£6,963,700	0	
UBLIC BUILDINGS-			
Darlinghurst Court-house-Additional Accommodation for			
Federal High Court	9,000	0	
Caves Houses and Tourist Resorts	11,000	0	
IISCELLANEOUS-			
River Murray Commission—Part Cost of Works to be carried out under the Act—further sum	172,500	0	
Electric Transmission—Line from Port Kembla Power Station to serve Mittagong, Moss Vale, Bowral, &c	18,200	0	
Electric Transmission-Line from Port Kembla Power			
Station to Kiama, via Shellharbour, &c	22,000	0	
IETROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
Water Supply—			
General Reticulation, Improvements, &c., including Sydney Water Supply Amplification—further sum	630,400	0	
Sewerage-			
Construction and Ventilation of Sewers generally- further sum	253,400	0	
IUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
Water Supply—			
Amplification, Extension of Reticulation, Improvements, and other Works	39,700	0	
Sewerage-			
Extension and Reticulation; Improvements and other			
Works—further sum	19,400	0	
Stormwater Drainage	7,000	0	
NDUSTRIAL UNDERTAKINGS-			
State Metal Quarries—Extension of Plant—further sum State Saw-mills, Craven and Gloucester—Plant, Machi-	9,500	0	
nery, &c.—further sum	4,200	0	
UBLIC INSTRUCTION-MISCELLANEOUS-			
School Buildings, Teachers' Residences and Other Buildings, School and Residence Sites-Special Vote (To be re-			
couped by payment from Public Works Fund over a	500,000	0	
period of ten years)	,		

. Loan.			
Brought forward	£8,660,000	0	(
LOCAL GOVERNMENT-MISCELLANEOUS-			
Works undertaken by Shires and Municipalities for Unemployed Returned Soldiers and Sailors and other			
Unemployed (to be repaid) Newcastle City Council—Advance to provide work for	85,350	0	(
unemployed (to be repaid)	21,650	0	(
Reconstruction of Main Roads	100,000	0	(
DEPARTMENT OF AGRICULTURE-MISCELLANEOUS		9	
Grain Elevators-Emergency Country Grain Silos-Con-			
struction, &c.—further sum Grain Elevators (Country)—Towards Construction of per-	55,000	0	(
manent Working Houses-further sum	510,700	0	(
Veterinary Station, Glenfield—Buildings, Improvements, &c.—further sum	2,300	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	243,000	0	(
Shallow boring-To provide Water Supplies for Settlers	45,500	0	•
For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum-			
bidgee Irrigation Areas—further sum Returned Soldiers' Settlement—To provide for Settlement	800	0	•
of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof	456,000	0	
To enable the Water Conservation and Irrigation Commis- sion 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		0	
Subsequently repaid	9,400	0	
Works under Water Act, No. 44, 1912	14,000	0	
Extension of Wentworth Irrigation Area, including additional Pumping Plant	2,300	0	
To provide for the Settlement on Irrigation Farms of Miners from Broken Hill	19,000	0	(
Cost of Works generally in connection with development of River Murray Lands Settlement	25,000	0	

Total, Works and Services .. £10,250,000 0 0

Loan.

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," 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 ^{of} Funded of Stock, and the regulations under the Inscribed Stock ¹⁸⁹², to Stock (Issue and Renewals) Act, 1912, and the forms prescribed ^{sold in New} (Issue and Renewals) Act, 1912, and the forms prescribed ^{sold in New} 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.

Loan.

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

Sums borrowed, how to be accounted for and appropriated.

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

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.

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.

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By Authority : JOHN SPENCE, Acting Government Printer, Sydney, [6d.]

I certify that this PUBLIC BILL, which originated in the LEGIS-LATIVE 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, 1 November, 1922, A.M.

New South Wales



ANNO TERTIO DECIMO

GEORGII V REGIS.

Act No. 18, 1922.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 2nd November, 1922.]

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, 1922." Short title.

2.

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

> R. B. WALKER, Chairman of Committees of the Legislative Assembly,

Loan.

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 Ten millions two hundred and fifty thousand pounds, as are respectively set against the following Public Works and Services, that is to say :--

1

Resumed Properties Department-

Improvement of Observatory Hill Resumed Area, Erection of Shops, Dwellings, &c	£20,000	0	()
• •	Tr.		
Sydney Harbour Trust—			
Towards construction of Works generally, and for the improvement of the Port	300,000	0	
STORES SUPPLY DEPARTMENT-			
Towards cost of New Building-further sum	24,000	0	0
TREASURER-MISCELLANEOUS-			
To provide a Working Account for the State Clothing Factory for the purpose of manufacturing Uniforms for Federal Departments, Corporate Bodies, &c., the cost of which is recoupable—the amount to be carried to Special Deposits Account (State Clothing Factory Working Account)	10,000	0	0
To provide a Working Acccunt for the State Drug Depot for the purpose of purchasing Drugs for sale to Hospitals, Friendly Societies, Dispensaries, and Govern- ment Establishments, the cost of which is recoupable— the amount to be carried to Special Deposits Account (State Drug Depot Working Account)	4,000	0	0
Carried forward	£358,000	0	0

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Loan.			
Brought forward	£358,000	0	0
RAILWAYS-	ų		
Rolling-stock, to meet additional traffic requirements including Equipment of New Lines; Additions t Railway Lines, Stations, Buildings, and for other pur	0		
poses; and towards Equipment of Refreshment Room		0	C
Duplication of Lines	. 696,800	0	(
Flemington to Belmore, and Wardell-road to Glebe Island and Rozelle Bay to Darling Island Railways, includin the number of Decline The Low Proceedings	g	•	
the remodelling of Darling Harbour Lines	and the second second	0	(
Electrification of Railway Lines		0	(
State Colliery, Lithgow—Development of	. 95,800	0	(
RAMWAYS			
Additions to Lines, Workshops, Buildings, Rolling-stock	1		
&c	100 200	0	(
Electrification of Newcastle Tramways	. 42,000	0	(
CAILWAY CONSTRUCTION-			
North Coast Railway—further sum	. 181,400	0	-
Glenreagh to Dorrigo—further sum	250 000	0	1
Dubbo to Werris Creek-further sum	155 100	0	
Molong to Dubbo—further sum	201 500	0	
Sydenham to Botany—further sum	. 20,400	0	
Canowindra to Eugowra-further sum		0	
Westmead to Castle Hill-Dural-further sum		0	
Regent's Park to Cabramatta—further sum		0	
Tarana to Oberon—further sum		0	
Roslyn to Taralga		0	
Booyong to Ballina	55 000	0	
The Rock to Pulletop	10,000	0	
Double trans II: Ha Datamaian	10,000	0	
Coonabarabran to Burren Junction—further sum	12 700	Õ	
Barmedman to Rankin's Springs-further sum	81.400	0	
Griffith to Hillston-further sum	1 100	0	
Gilmore to Batlow—further sum	80.300	0	
City Electric Railway—further sum		0	
City and Suburban Railways, and Railways generally- Land resumptions and costs	. 176,000	0	
'RAMWAY CONSTRUCTION-			
Tramways generally	. 42,300	0	
Carried forward	£5,324,000	0	

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Loan.			
Brought forward £	5,324,000	0	(
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- visions of the Act	250,000	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			
Netting Working Capital Account)—further sum	200,000	0	(
Advances to Returned Soldier Settlers in the Western Division of the State	9,000	0	(
	0,000		
Bridges-			
Bridges generally	37,400	0	(
Punts and Ferries	3,500	0	(
HARBOURS AND RIVERS-			
Newcastle Harbour Improvements, including Wharfage,	11 500	0	
Shipping, Dredging, and other Plant—further sum	44,500	0	1
Port Kembla Harbour Improvements—further sum	39,500	0	(
Coff's Harbour Improvements, Jetty Extension, &c	40,000	0	(
Manning River Improvements-further sum	8,500	0	
New Dredging Plant	54,400	ŋ	,
Long Cove Canal-Extension of Channel	2,000	0	1
WATER SUPPLIES-			
Country Towns Water Supplies—further sum	81,000	0	
Improvements, Sydney Water Supply—further sum	356,200	0	
Hunter District Water Supply-Amplification-further sum	287,500	0	
indice District (autor supply- implification interests	,		
EWERAGE CONSTRUCTION-			
Metropolitan Sewerage and Stormwater Channels—further sum	169,600	0	,
Country Towns Sewerage and Stormwater Channels-			
further sum	52,600	0	
Newcastle Sewerage—further sum	4,000	0	
	and the second second second second second second		

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Loan.			
Brought forward	£6,963,700	0	. ,
PUBLIC BUILDINGS-	and the second		
Darlinghurst Court house-Additional Accommodation for			
Federal High Court	9,000	-	
Caves Houses and Tourist Resorts	11,000	0.	
Miscellaneous-	•		
River Murray Commission—Part Cost of Works to be carried out under the Act—further sum	172,500	0	
Electric Transmission—Line from Port Kembla Power Station to serve Mittagong, Moss Vale, Bowral, &c	18,200	0	
Electric Transmission—Line from Port Kembla Power Station to Kiama, via Shellharbour, &c	22,000	0	
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
Water Supply-			
General Reticulation, Improvements, &c., including Sydney Water Supply Amplification—further sum	630,400	0	
Sewerage-			
Construction and Ventilation of Sewers generally-			
further sum	253,400	0	
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
Water Supply—			
Amplification, Extension of Reticulation, Improvements, and other Works	39,700	0	
Sewerage-			
Extension and Reticulation ; Improvements and other			
Works—further sum	19,400	0	
Stormwater Drainage	7,000	0	
INDUSTRIAL UNDERTAKINGS- State Metal Quarries-Extension of Plant-further sum State Saw-mills, Craven and Gloucester-Plant, Machi-	9,500	0	
nery, &c.—further sum	4,200	0	
Public Instruction-Miscellaneous-			
School Buildings, Teachers' Residences and Other Buildings, School and Residence Sites—Special Vote (To be re- couped by payment from Public Works Fund over a			
	500,000	0	
period of ten years)			

Act No. 18, 1922.

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Loan.	
Brought forward £8,660,000 0	(
Miscellaneous-	
ten by Shires and Municipalities for Returned Soldiers and Sailors and other (to be repaid) 85,350 0	(
Council-Advance to provide work for	
(to be repaid) $21,650 0$? Main Roads $100,000 0$	(
ICULTURE-MISCELLANEOUS	
-Emergency Country Grain Silos-Con- cfurther sum 55,000 0 Country)-Towards Construction of per-	(
king Houses—further sum 510,700 0	(
n, Glenfield—Buildings, Improvements, sum 2,300 0	(
AND IRRIGATION COMMISSION-	
tion of Burrinjuck Dam, Murrumbidgee Works generally; Murrumbidgee Irri- s, Purchase of Stock, Assisting Settlers,	
Tenant-rights, &c 243,000 0	(
To provide Water Supplies for Settlers 45,500 0	(
n of Canning and other Factories and of Plant in connection therewith, Murrum- ttion Areas—further sum 800 0	(
s' Settlement—To provide for Settlement ed Soldiers on Irrigation Farms and to n the development thereof 456,000 0	(
ater Conservation and Irrigation Commis- e Advances to Settlers on the Murrum- ution Areas for development purposes, and or deferred rents and water rates—to be	
repaid 9,400 0	(
ter Act, No. 44, 1912 14,000 0 Wentworth Irrigation Area, including	(
umping Plant 2,300 0 Settlement on Irrigation Farms of Miners	(
Hill 19,000 0	(
generally in connection with development rray Lands Settlement 25,000 0	(
may Landa Sattlement	

Loan.

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," 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 ^{of Funded} Stock, and the regulations under the Inscribed Stock 1892, to Stock (Issue and Renewals) Act, 1912, and the forms prescribed ^{sold in New} 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.

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

Loan.

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

Sums borrowed, how to be accounted for and

under this Act.

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

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.

> 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, 2nd November, 1922.

S

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, 26 October, 1922, A.M.



New South Wales

ANNO TERTIO DECIMO

GEORGII V REGIS.

* * * * * * * * *

Act No. , 1922.

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

B^E 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 5 of the same, as follows :--

1. This Act may be cited as the "Loan Act, 1922." Short title. 72849 156--- 2.

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 5 Stock.

3. The Governor may, by the issue of Debentures or Governor Stock, secured upon the Consolidated Revenue Fund, may raise raise such sums of money, not exceeding in the whole issue of Debentures the amount of Ten millions two hundred and fifty or Stock. 10 thousand pounds, as are respectively set against the

following Public Works and Services, that is to say :--

RESUMED PROPERTIES DEPARTMENT-]

Improvement of Observatory Hill Resumed Area, Erection of Shops, Dwellings, &c	£20,000	0	0
15 Sydney Harbour Trust-			
Towards construction of Works generally, and for the improvement of the Port	300,000	0	0
			•
STORES SUPPLY DEPARTMENT-			
Towards cost of New Building-further sum	24,000	C	0
20 TREASURER-MISCELLANEOUS-			
 To provide a Working Account for the State Clothing Factory for the purpose of manufacturing Uniforms for Federal Departments, Corporate Bodies, &c., the cost of which is recoupable—the amount to be carried to Special Deposits Account (State Clothing Factory Working Account) 	10,000	0	0
 To provide a Working Acccunt for the State Drug Depot for the purpose of purchasing Drugs for sale to Hospitals, Friendly Societies, Dispensaries, and Govern- ment Establishments, the cost of which is recoupable— 30 			
the amount to be carried to Special Deposits Account (State Drug Depot Working Account)	1,000	0	0
Carried forward	£358,000	0	0

A			
Act	No	•	1000
ACU	110.	,	1922.

	Loan.			
-	Brought forward	£358,000	0	0
R	CAILWAYS-			
	Polling stock to much 11:1: 1 / m ·		*	
	Rolling-stock, to meet additional traffic requirements,			
;	including Equipment of New Lines; Additions to Railway Lines, Stations, Buildings, and for other pur-			
	poses; and towards Equipment of Refreshment Rooms	1,249,600	0	0
	Duplication of Lines			
		696,800	0	0
	Flemington to Belmore, and Wardell-road to Glebe Island,			
,	and Rozelle Bay to Darling Island Railways, including		0	0
	the remodelling of Darling Harbour Lines	85,100	0	0
	Electrification of Railway Lines	38,800	0	0
	State Colliery, Lithgow-Development of	95,800	0	0
T	RAMWAYS-			
	Additions to Lines, Workshops, Buildings, Rolling-stock,		0	
	čc. Electrification of Newcastle Tramways	482,500	0	(
	Electrification of Newcastle Tramways	42,000	0	(
D				
K	AILWAY CONSTRUCTION-			
	North Coast Railway-further sum	181,400	0	(
	Glenreagh to Dorrigo-further sum	350,900	0	(
	Dubbo to Werris Creek-further sum	155,400	0,	(
	Molong to Dubbo-further sum	291,500	0	(
	Sydenham to Botany—further sum	20,400	()	(
	Canowindra to Eugowra-further sum	55,300	0	(
	Westmead to Castle Hill-Dural-further sum	7,000	0	(
	Regent's Park to Cabramatta—further sum	111,400	0	(
	Tarana to Oberon—further sum	55,600	0	()
	Roslyn to Taralga Booyong to Ballina	40,000 55,000	0	(
	The Book to Pulleton	• 55,000	0	(
	Richmond to Kurrajong	40,000	0	i
	Baulkham Hills-Extension	10,000	0	(
	Coonabarabran to Burren Junction-further sum	43,700	0	(
	Barmedman to Rankin's Springs-further sum	81,400	0	(
	Griffith to Hillston-further sum	4,400	0	(
	Gilmore to Batlow-further sum	80,300	0	(
	City Electric Railway—further sum	418,400	0	(
	City and Suburban Railways, and Railways generally-	150.000	0	
	Land resumptions and costs	176,000	0	(
Т	RAMWAY CONSTRUCTION-			
	Tramways generally	42,300	0	C
	Carried forward	£5,324,000	0	0

	Loan.			
	Brought forward £5,324,0	000	()	(
	RETURNED SOLDIERS' SETTLEMENT-			
5	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- visions of the Act 250,0	000	0	(
	Support press Manager			
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 availed to Section Decide the Will			
	to be carried to Special Deposits Account (Wire Netting Working Capital Account)—further sum 200,0	00	0	1
	Advances to Returned Soldier Settlers in the Western			
	Division of the State 9,0	00	0	(
5	Bridges-			
	Bridges generally 37,4	00	0	
	Punts and Ferries 3,5			
	HARBOURS AND RIVERS-			
0	Newcastle Harbour Improvements, including Wharfage, Shipping, Dredging, and other Plant—further sum 44,5	00	0	
	Port Kembla Harbour Improvements—further sum 39,5		0	
	Coff's Harbour Improvements, Jetty Extension, &c			
	further sum 40,0	00	0	
~	Manning River Improvements-further sum 8,5		0	
5	New Dredging Plant 54,4		0	
	Long Cove Canal—Extension of Channel 2,0	00	0	
	WATER SUPPLIES-			
	Country Towns Water Supplies-further sum 81,0	00	0	
	Improvements, Sydney Water Supply-further sum 356,2	00	0	
0	Hunter District Water Supply-Amplification-further sum 287,5	00	0	
	SEWERAGE CONSTRUCTION-			
	Metropolitan Sewerage and Stormwater Channels—further			
	sum 169,6	00	0	1
6	Country Towns Sewerage and Stormwater Channels-			
5	further sum 52,6			1
	Newcastle Sewerage—further sum 4,0	000	0	
	Carried forward £6,963,7	00	0	1

Act No. , 1922.

	Loan.			
	Brought forward	£6,963,700	0	0
Pui	LIC BUILDINGS-	•		
	Darlinghurst Court-house-Additional Accommodation for			
_	Federal High Court	9,000	0	C
5	Caves Houses and Tourist Resorts	11,000	0	0
MIS	CELLANEOUS-			
	River Murray Commission—Part Cost of Works to be carried out under the Act—further sum	172,500	0	(
0	Electric Transmission—Line from Port Kembla Power Station to serve Mittagong, Moss Vale, Bowral, &c		0	
Ĩ	Electric Transmission—Line from Port Kembla Power		0	
	Station to Kiama, via Shellharbour, &c	22,000	0	(
Me	ROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
	Water Supply-			
5	General Reticulation, Improvements, &c., including Sydney Water Supply Amplification—further sum	630,400	0	(
	Sewerage-			
	Construction and Ventilation of Sewers generally- further sum	253,400	0	(
	-			
20 Hu	NTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
	Water Supply-			
	Amplification, Extension of Reticulation, Improvements.			
	and other Works	39,700	0	(
	Sewerage-			
5	Extension and Reticulation; Improvements and other			
	Works-further sum	19,400	0	(
	Stormwater Drainage	7,000	0	(
	USTRIAL UNDERTAKINGS- State Metal Quarries-Extension of Plant-further sum		0	(
30	State Saw-mills, Craven and Gloucester—Plant, Machi- nery, &c.—further sum	4,200	0	(
Pu	LIC INSTRUCTION-MISCELLANEOUS-			
	School Buildings, Teachers' Residences and Other Buildings, School and Residence Sites-Special Vote (To be re-			
35	couped by payment from Public Works Fund over a period of ten years)	500,000	0	(
	Carried forward	£8,660,000	0	(

Loan.			
Brought forward	£8,660,000	0	(
LOCAL GOVERNMENT-MISCELLANEOUS-			
Works undertaken by Shires and Municipalities for Unemployed Returned Soldiers and Sailors and other Unemployed (to be repaid)	85,350	ħ	(
Newcastle City Council-Advance to provide work for		0	
Reconstruction of Main Roads	100,000	0	
DEPARTMENT OF AGRICULTURE-MISCELLANEOUS			
Grain Elevators—Emergency Country Grain Silos—Con- struction, &c.—further sum Grain Elevators (Country)—Towards Construction of per-	55.000	0	
manent Working Houses-further sum	510,700	0	
Veterinary Station, Glenfield—Buildings, Improvements, &c.—further sum	2,300	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	243,000		
Shallow boring—To provide Water Supplies for Settlers For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum-	45,500	0	
bidgee Irrigation Areas—further sum Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to	800	0	
assist them in the development thereof To enable the Water Conservation and Irrigation Commis- sion to make Advances to Settlers on the Murrum-	456,000	0	
bidgee Irrigation Areas for development purposes, and to provide for deferred rents and water rates—to be subsequently repaid	0.400	0	
subsequently repaid Works under Water Act, No. 44, 1912	9,400 14,000	0	
Extension of Wentworth Irrigation Area, including additional Pumping Plant	2,300		
To provide for the Settlement on Irrigation Farms of Miners from Broken Hill	19,000	0	
Cost of Works generally in connection with development of River Murray Lands Settlement	25,000	0	
Total, Works and Services £10	,250,000	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 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.

10 6. (1) The provisions of the Funded Stock Act of Application 1892, relating to the method of inscription and transfer ^{of Funded} of Stock, and the regulations under the Inscribed Stock ¹⁸⁹², to Stock (Issue and Renewals) Act, 1912, and the forms prescribed ^{sold in New} 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 published in the Gazette and laid before Parliament within fourteen days of the publication thereof, if Par-

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 35 may direct.

8. The principal moneys for which such Treasury Charging of Bills may be made out shall be chargeable on and principal moneys and payable out of the General Loan Account on the interest. maturing of such Bills. The interest on such Treasury
40 Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.
9.

Loan.

9. The provisions of the Treasury Bills Act, 1902, Application of provisions and the Treasury Bills and Debentures (Signatures) Act, of Treasury 1920, relating to the making out, signing, numbering, Bills Act. 1902, and dating, and to the amounts of the Treasury Bills Treasury 5 authorised to be issued, and to the cancellation of Bills and Debentures (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 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.

Sydney: John Spence, Acting Government Printer-1922.

[7d.]