New South Wales.

ANNO QUINTO DECIMO GEORGII V REGIS.

Act No. 22, 1924.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 4th November, 1924.]

B 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, 1924." Short title,

2.

Loan.

Definitions.

Governor may raise

money by

or Stock.

issue of Debentures 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 Eight millions seven hundred thousand pounds, as are respectively set against the following Public Works and Services, that is to say :—

HOSPITALS-

Subsidised Hospitals—New Buildings, Improvements, and Additions	£100,000	0	0
Companying Streeps Days any any			
GOVERNMENT STORES DEPARTMENT			
Towards cost of New Building—further sum	1,000	0	0
SYDNEY HARBOUR TRUST-			
Towards construction of Works generally, and for the improvement of the Port	315,000	0	0
RAILWAYS-			
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	1,000,000	0	0
Duplication of Lines	389,000	0	0
Flemington to Belmore, and Wardell-road to Glebe Island, and Rozelle Bay to Darling Island Railways, including	16,000	0	0
the remodelling of Darling Harbour Lines			
Electrification of Railway Lines	400,000	0	0
State Colliery, Lithgow-Development of	84,000	0	0
Tramways-			
Additions to Lines, Workshops, Buildings, Rolling-stock	an a share y		
åc	300,000	0	0
Electrification of Newcastle Tramways	85,000	0	0
Carried forward	£2,690, 0 00	0	0

Loan.

Brought forward	£2,690,000	0	0
RAILWAY CONSTRUCTION-			
Glenreagh to Dorrigo—further sum	136,000	0	0
Dubbo to Werris Creek—further sum	15,000	0	Ğ
Molong to Dubbo—further sum	200,000	0	0
Sydenham to Botany—further sum	77,000	0	0
Westmead to Castle Hill-Dural—further sum	3,000	0	0
Canowindra to Eugowra—further sum	7,200	0	0
Regent's Park to Cabramatta—further sum	30,000	0	0
Roslyn to Taralga—further sum	45,000	0	0
The Rock to Pulletop—further sum	75,000	0	0
	35,000	0	0
C III I D I TTIL C II	183,000	0	0
	8,000	0	0
	20,000	0	ě
Ungarie to Monia Gap	20,000	0	õ
Wyalong towards Condobolin	20,000	0	0
Camurra to Boggabilla	20,000	0	0
Regent's Park to Bankstown	20,000	0	0
Uranquinty to Moon's Siding	30,000	0	0
Grafton to South Grafton	490,000	0	0
City Electric Railway—further sum	490,000	0	0
Land Resumptions and Costs, City and Suburban Rail-	105 000	0	0
ways and Railways generally	105,000	0	0
TRAMWAY CONSTRUCTION-			
Tramways generally	22,000	0	0
	add the state		
BRIDGES-	115 000	õ	0
Sydney Harbour Bridge—further sum	115,000	0	0
Bridges generally	47,100	0	0
HARBOURS AND RIVERS-			
Newcastle Harbour Improvements, including Wharfage,			
Shipping, Dredging, and other Plant—further sum	44,400	0	0
Port Kembla Harbour Improvements—further sum	22,400	0	0
Coff's Harbour Improvements, Jetty Extension, &c			
further sum	33,800	0	0
Manning River Improvements-further sum	9,700	0	0
New Dredging Plant—further sum	30,000	0	0
Wagonga River Improvements—further sum	500	0	0
wagonga triver improvements—futtiner sum	000	-	
WATER SUPPLIES-		-	~
Country Towns Water Supplies-further sum	120,500	0	0
Improvements, Sydney Water Supply-further sum	377,500	0	0
Hunter District Water Supply-Amplification-further sum	200,000	0	0
Sewerage Construction-			
Metropolitan Sewerage and Stormwater Channels—further			1
	170,000	0	0
sum	110,000	0	0
Country Towns Sewerage and Stormwater Channels-	11,800	0	0
further sum	2,300	0	0
Newcastle Sewerage—Improvements—further sum	2,500	0	0
Contraction of the second states of the second stat	£5 136 200	0	0
Carried forward	£5,436,200	0	0

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Loan.			
Brought forward	£5,436,200	C) (
Public Buildings-			
National Library-Completion of New Building	50,000	0	0
ELECTRICAL-			
Hydro-Electric Schemes-further sum	13,000	0	0
Port Kembla Power Station-Additional Plant	10,000		
MISCELLANEOUS-			
River Murray Commission—Part cost of Works to be			
carried out under the Act-further sum	60,000	0	0
Advance to provide a Working Account for the purpose of			
carrying out Works and Services (Amount to be carried to Special Deposits Account—Department of Public			
Works-Working Account)	10,000	0	0
Advance to provide Working Account for Junee Water	10,000		· ·
Supply (Amount to be carried to Special Deposits	~		-
Account-Junee Water Supply-Working Account)	5,000	6	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
Water Supply-			
General Reticulation, Improvements, &c., including Sydney Water Supply Amplification—further sum	000 800	~	~
Sewerage—	939,700	0	0
Construction and Ventilation of Sewers generally-			
further sum	299,500	0	0
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD			
Water Supply-			
Amplification, Extension of Reticulation, Improvements.			
and other Works-further sum	80,400	0	0
Sewerage— Extension and Reticulation—Improvements and other			
Works—further sum	26,400	0	0
Stormwater Drainage -further sum	8,000		0
PUBLIC INSTRUCTION—MISCELLANEOUS—			
School Buildings, Teachers' Residences and Other Buildings,			
School and Residence Sites	118,000	0	0
SECRETARY FOR MINES-MISCELLANEOUS-			
Towards providing a Water Supply Scheme for mining			
purposes at Tingha—further sum	7,800	0	0
OCAL GOVERNMENTMISCELLANEOUS-	.,		· ·
Towards Construction and Reconstruction of Main, De-			
velopmental, and Arterial Roads or payment of Sub-			
sidies to Main Roads Board	230,000	0	0
			_
Carried forward £	7,294,000	0	0

Loan. ... £7,294,000 Brought forward ... 0 0 ... DEPARTMENT OF AGRICULTURE-MISCELLANEOUS--For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &c.-further sum ... 9,000 ... 0 0 ... Grain Elevators-Towards Construction of Country Grain Silos and permanent Working Houses-further sum 120,000 0 0 Glenfield Veterinary Research Station-Buildings and Improvements, &c.-further sum ... 2,000 0 0 ... Relief to necessitous Farmers and Graziers-To provide a Working Capital for Relief-further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers-Working Capital Account.") 95,000 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 .- further sum ... 77,720 0 0 Shallow boring-To provide Water Supplies for Settlersfurther sum 52,700 0 0 For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrumbidgee Irrigation Areas-further sum 1,500 0 0 Returned Soldiers' Settlement-To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof-further sum... 312,470 0 0 Returned Soldiers' Settlement—To make advances to Discharged Soldier Settlers on the Murrumbidgee Irrigation Area to enable them to purchase shares in Settlers' Co-operative Societies ... 10,000 0 0 To enable the Water Conservation and Irrigation Commission to make Advances to Settlers on the Murrumbidgee Irrigation Areas for development purposes, and to provide for deferred rents and water rates-to be subsequently repaid—further sum Extension of Wentworth Irrigation Area, including subsequently repaid-further sum 7,100 0 0 additional Pumping Plant-further sum 2,110 0 0 To provide for the Settlement on Irrigation Areas of Miners from Broken Hill-further sum 3,400 0 0 To provide for Assets taken over from the Murrumbidgee Irrigation Area Co-operative Society (in liquidation) 13,000 0 0 MIGRATION-For purpose of Land Development and Land Settlement in connection with migration 500,000 0 0 River Murray Land Settlement-Cost of works generally in connection with development 74,640 0 0 Developmental work, Murrumbidgee Irrigation Areas 125,360 0 0 Total, Works and Services ... £8,700,000 0 0

Stock may be sold in London or Sydney.

Interest.

Creation of Stock.

Application of Funded Stock Act.

Regulations in respect of Stock sold in London.

Issue of Treasury Bills and currency.

Charging of principal moneys and interest.

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

(2) Notwithstanding the provisions of any other Act, the loans so authorised may be raised at a rate of interest exceeding four pounds per centum per annum.

5. Any Stock issued in New South Wales under this 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 1892, relating to the method of inscription and transfer 1892, to Stock of Stock, and the regulations under the Inscribed Stock South Wales. (Issue and Renewals) Act, 1912, and the forms prescribed 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 under the provisions of this Act, the Governor may make regulations, not being inconsistent with the provisions 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 the authority of this Act, the Governor may, by the issue of Treasury Bills secured upon the Consolidated 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 Bills may be made out shall be chargeable on and payable out of the General Loan Account on the maturing

Loan.

maturing of such Bills. The interest on such Treasury Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

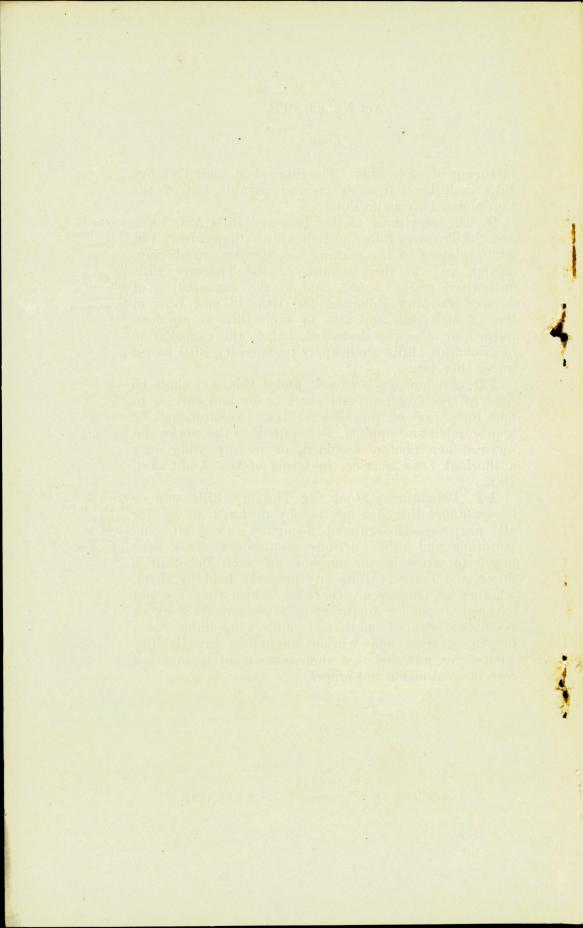
9. The provisions of the Treasury Bills Act, 1902, Application and the Treasury Bills and Debentures (Signatures) Act, of Provisions 1920, relating to the making out, signing, numbering, Bills Act, dating, and to the amounts of the Treasury Bills Treasury authorised to be issued, and to the cancellation of Bills and defaced Treasury Bills and the issue of new Bills in (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 under this Act.

10. All moneys borrowed under this Act shall be Sums paid to the Treasurer, and shall be by him carried to borrowed, and form part of the General Loan Account, and be accounted appropriated and applied, as required, to the works and appropriated. 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 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 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 : ALFRED JAMES KENT, Government Printer, Sydney, 1924.

[3d.]



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, 30 October, 1924.

New South Wales.



ANNO QUINTO DECIMO GEORGII V REGIS.

Act No. 22, 1924.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 4th November, 1924.]

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, 1924." Short title. 2.

1 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.

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

HOSPITALS-

Subsidised Hospitals—New Buildings, Improvements, and Additions	£100,000	0	0
GOVERNMENT STORES DEPARTMENT			
Towards cost of New Building-further sum	1,000	0	0
Sydney Harbour Trust-			
Towards construction of Works generally, and for the improvement of the Port	315,000	0	0
RAILWAYS-			
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	1,000,000	0	0
$Duplication of Lines \dots \dots \dots \dots \dots$	389,000	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	16,000	0	0
Electrification of Railway Lines	400,000	0	0
State Colliery, Lithgow-Development of	84,000	0	0
TRAMWAYS- Additions to Lines, Workshops, Buildings, Rolling stock			
&c	300,000	0	0
Electrification of Newcastle Tramways	85,000	0	0
- Carried forward	£2,690,000	0	0

Act No. 22, 1924.

Loan.						
Brought forward		•••		£2,690,000	0	
RAILWAY CONSTRUCTION-						
Glenreagh to Dorrigo further sum				136,000	0	1
Dubbo to Warris Crool further ann				15,000	0	
Malang to Dubba further gum				200,000	0	
Sydenham to Botany further sum	••			77,000	0	
Westmead to Castle Hill-Dural-further s					0	
Canowindry to Europeum further and			•••	3,000 7 200	0	
Regent's Park to Cabramatta – further sum				7,200	0	
Roslyn to Taralga further sum				30,000 45,000	-	
The Rock to Pulloton further and	••	••••			0	
Richmond to Kurraiona further and				75,000	0	
Condobalin to Puelson IIII forth	••			35,000	0	
Cilmona to Datland forth				183,000	0	
Ungania to Monia Can				8,000	0	
Wyglong towards Candebelin	••			20,000	0	
Wyalong towards Condobolin	•			20,000	0	
Camurra to Boggabilla				20,000	0	
				20,000	0	
Uranquinty to Moon's Siding				20,000	0	
Grafton to South Grafton				30,000	0	
				490,000	0	
Land Resumptions and Costs, City and	Subur	ban	Rail-			
ways and Railways generally				105,000	0	
RAMWAY CONSTRUCTION						
Tramways conorolly				22,000	0	
				,	-	
RIDGES-						
Sydney Harbour Bridge-further sum				115,000	0	
Bridges generally				47,100	0	
ARBOURS AND RIVERS-						
Newcastle Harbour Improvements, includ	ling V	Whar	face			
Shipping, Dredging, and other Plant-	furth	or cui	m ge,	44,400	0	
Port Kembla Harbour Improvements-furt	ther si	im		22,400	0.	
Coff's Harbour Improvements, Jetty En	vtanci	on d		25,400	0.	
further sum	Atensi	on, e		22 200	0	
Manning River Improvements-further sur			•••	33,800	0	1
Now Ducdering Dlant' forth		••••		9,700	0	
Wagonga River Improvements—further su	••			30,000	0	1
	.m •	•••		500	0	(
VATER SUPPLIES—						
Country Towns Water Supplies-further su	ım			120,500	0	(
Improvements, Sydney Water Supply-fur	ther su	ım		377.500	0	1
Hunter District Water SupplyAmplification	on-fu	rther	sum	200,000		
EWERAGE CONSTRUCTION-						
		•	11			
Metropolitan Sewerage and Stormwater Cha	1			150 000		
Sum		•••	,	170,000	0	(
Country Towns Sewerage and Stormwat	ter Cl	anno	els-			
further sum				11,800	0	(
Newcastle Sewerage-Improvements-furth	her su	m		2,300	0	(
Carried forward			-		-	-
				5,436,200	0	(

Loan. ·				
Brought forward		£5,436,200	0	
ublic Buildings-				
National Library-Completion of New Building		50,000	0	
LECTRICAL-				
Hydro-Electric Schemes-further sum		13,000	0	
Port Kembla Power Station-Additional Plant		10,000	0	
IISCELLANEOUS-				
River Murray Commission—Part cost of Works to carried out under the Act—further sum	be	60,000	0	
Advance to provide a Working Account for the purpose	e of	00,000	Ŭ	
carrying out Works and Services (Amount to be carr	ried			
to Special Deposits Account—Department of Pul Works—Working Account)	one	10,000	0	
Advance to provide Working Account for Junee Wa	ter			
Supply (Amount to be carried to Special Depo	sits	5,000	6	
Account-Junee Water Supply-Working Accou	110)	. 0,000	0	
AETROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-	-			
Water Supply— General Reticulation, Improvements, &c., includ	ina			
Sydney Water Supply Amplification—further s		939,700	0	
Sewerage-				
Construction and Ventilation of Sewers generally further sum	y—	299,500	0	
IUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-	-			
Water Supply— Amplification, Extension of Reticulation, Improvement	nts.			
and other Works—further sum		80,400	0	
Sewerage-	how			
Extension and Reticulation—Improvements and ot Works—further sum		26,400	0	
Stormwater Drainage – further sum		8,000	0	
Public Instruction-Miscellaneous-				
School Buildings, Teachers' Residences and Other Buildin	ngs,			
School and Residence Sites		118,000	0	
ECRETARY FOR MINES-MISCELLANEOUS-				
Towards providing a Water Supply Scheme for min	ing			
purposes at Tingha-further sum		7,800	0	
OCAL GOVERNMENT				
Towards Construction and Reconstruction of Main,				
velopmental, and Arterial Roads or payment of S sidies to Main Boads Board		230,000	0	
sidies to Main Roads Board	• •,•	200,000	0	
		the second second second second		

DEPARTMENT OF AGRICUTTURE—MISCELLANEOUS— For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum	. Lo	an.			
DEPARTMENT OF AGRICUTTURE—MISCELLANEOUS— For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum	Brought forward		.£7,294,000		
For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &cfurther sum	TMENT OF ACRICULTURE-MISCELL	ANEOUS		A. A.	hi.
Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum			5.		
Buildings, &c.—further sum 9,000 Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses—further sum 120,000 Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum 2,000 Relief to necessitous Farmers and Graziers—To provide a Working Capital for Relief—further sum. 2,000 Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account " Relief to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 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.—further sum 77,720 Shallow boring—To provide Water Supplies for Settlers— further sum 52,700 00 For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum 1,500 00 Returned Soldiers' Settlement—To make advances to Discharged Soldier son Irrigation Farms and to assist them in the development thereof—further sum 312,470 0 Returned Soldiers' Settlement—To make advances to Discharged Soldier Sottlers on the Murrumbidgee Irrigation Areas for development purposes, and to provide for the Settlerent on Irrigation Areas, including additional Pumping Plant—further sum 1,000 0 MiceAtrios— subsequently repaid—further sum 3,4	Experiment Farms, &c., includi	ng purchase of Land			
Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses—further sum 120,000 0 Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum 120,000 0 Relief to necessitous Farmers and Graziers—To provide a Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 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 Tenantrights, &c.—further sum 77,720 0 Shallow boring—To provide Water Supplies for Settlers— further sum 77,720 0 For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum 1,500 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldier son Inrigation Farms and to assist them in the development thereof—further sum 312,470 0 Returned Soldiers' Settlement—To make advances to Discharged Soldier Societies 10,000 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 subsequently repaid—further sum 2,110 0 To provide for the Settl	Buildings, &cfurther sum		9,000	0	
Silos and permanent Working Houses—further sum 120,000 0 Glenfield Veterinary Research Station—Buildings and 2,000 0 Improvements, &c.—further sum	rain Elevators-Towards Construct	ion of Country Grai	n		
Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum 2,000 2 Relief to necessitous Farmers and Graziers—To provide a Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 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.—further sum 77,720 0 Shallow boring—To provide Water Supplies for Settlers— further sum 77,720 0 For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum- bidgee Irrigation Areas—further sum 1,500 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldier son Irrigation Farms and to assist them in the development thereof—further sum 312,470 0 Returned Soldiers' Settlement—To make advances to Discharged Soldier Settlers on the Murrumbidgee Irrigation Area to enable them to purchase shares in Settlers' Co-operative Societies 10,000 0 To provide for deferred rents and water rates—to be subsequently repaid—further sum 2,110 0 To provide for the Settlement on Irrigation Areas of Miners from Broken Hill—further sum 2,110 0 To provide for the Settlement on Irrigation Areas of Miners from Broken Hill—further sum	Silos and permanent Working 1	Iouses-further sum	120,000	0	
Improvements, &c.—further sum 2,000 Relief to necessitous Farmers and Graziers—To provide a Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 WATER CONSERVATION AND IRREGATION 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.—further sum	lenfield Veterinary Research St	ation-Buildings an	d		
Relief to necessitous Farmers and Graziers—To provide a Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers—Working Capital Account.")	Improvements, &cfurther sur	n	. 2,000	0	
Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief to Necessitous Farmers and Graziers—Working Capital Account.")	elief to necessitous Farmers and G	raziers-To provide	a		
to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 0 WATER CONSERVATION AND IRRIGATION COMMISSION— For the construction of Burrinjuck Dam, Murrumbidgee Canals, and Works generally ; Murrumbidgee Canals, and Works generally ; Murrumbidgee Irrigation Areas, Purchase of Stock, Assisting Settlers, Payment of Tenant-rights, &c.—further sum 77,720 0 Shallow boring—To provide Water Supplies for Settlers— further sum	Working Capital for Relief-fu	rther sum. (Amoun	t		
to Necessitous Farmers and Graziers—Working Capital Account.") 95,000 0 WATER CONSERVATION AND IRRIGATION COMMISSION— For the construction of Burrinjuck Dam, Murrumbidgee Canals, and Works generally ; Murrumbidgee Canals, and Works generally ; Murrumbidgee Irrigation Areas, Purchase of Stock, Assisting Settlers, Payment of Tenant-rights, &c.—further sum 77,720 0 Shallow boring—To provide Water Supplies for Settlers— further sum	to be carried to Special Depo	sits Account "Relie	f		
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River Murray Land Settlement—Cost of works generally in connection with development 74,640 0			500.000	0	
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		e et aloras generali	. 74,640	0	
Developmental work, Murrumbidgee Irrigation Areas 125,360 0		Irrigation Areas	105 900	0	
	1	0			-

Loan.

Stock may be sold in London or Sydney.

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

(2) Notwithstanding the provisions of any other Act, the loans so authorised may be raised at a rate of interest exceeding four pounds per centum per annum.

5. Any Stock issued in New South Wales under this 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 1892, relating to the method of inscription and transfer 1892, to Stock of Stock, and the regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, and the forms prescribed 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 under the provisions of this Act, the Governor may make regulations, not being inconsistent with the provisions 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 the authority of this Act, the Governor may, by the issue of Treasury Bills secured upon the Consolidated 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 Bills may be made out shall be chargeable on and payable out of the General Loan Account on the maturing

Interest.

Creation of Stock.

Application of Funded Stock Act. sold in New South Waler.

Regulations in respect of Stock sold in London.

Issue of Treasury Bills and currency.

Charging of principal moneys and 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, Application and the Treasury Bills and Debentures (Signatures) Act, of provisions 1920, relating to the making out, signing, numbering, Bills Act, dating, and to the amounts of the Treasury Bills 1902, and Treasury authorised to be issued, and to the cancellation of Bills and defaced Treasury Bills and the issue of new Bills in (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 under this Act.

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

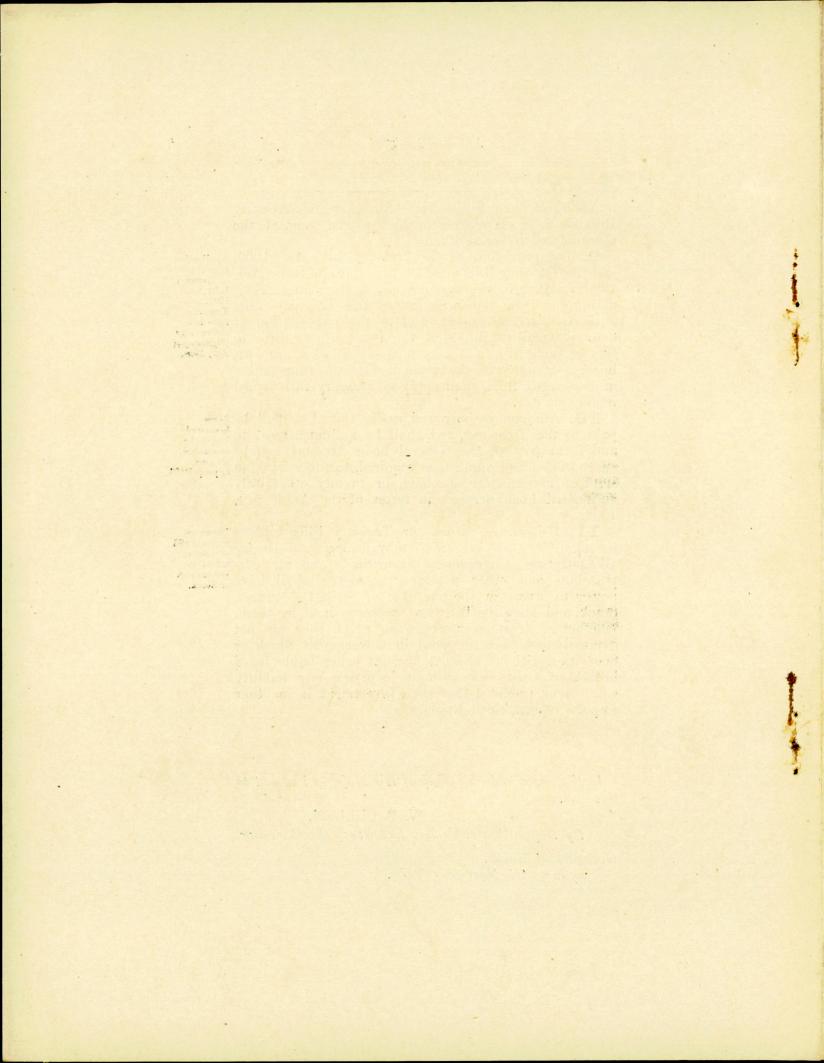
11. Debentures, Stock, or Treasury Bills sold or Power to issued under this Act are hereby declared to be for trustees and all purposes Government Securities; and all cor-invest in porations and other persons whatsoever shall have or Stock. power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustces 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. P. CULLEN,

By Deputation from His Excellency the Governor.

Government House, Sydney, 4th November, 1924.



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, 29 October, 1924.

New South Wales.



ANNO QUINTO DECIMO GEORGII V REGIS.

Act No. , 1924.

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 5 of the same, as follows :--

1. This Act may be cited as the "Loan Act, 1924." Short title. 190-2.

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 money by raise such sums of money, not exceeding in the whole issue of the amount of Eight millions seven hundred thousand Debentures or Stock. 10 pounds, as are respectively set against the following

Public Works and Services, that is to say :-

H	OSPITALS-			
	Subsidised Hospitals—New Buildings, Improvements, and Additions	£100,000	0	
15 Go	OVERNMENT STORES DEPARTMENT			
	Towards cost of New Building-further sum	1,000	0	
S	ZDNEY HARBOUR TRUST-			
	Towards construction of Works generally, and for the	915 000	0	
	improvement of the Port	315,000	0	
90 R	AILWAYS			
20 10	Bolling-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	1,000,000	0	
25	Duplication of Lines	389,000	0	
	Flemington to Belmore, and Wardell-road to Glebe Island,	. Anda alla		
	and Rozelle Bay to Darling Island Railways, including the remodelling of Darling Harbour Lines	16,000	0	
	Electrification of Railway Lines	400,000	0	
30	State Colliery, Lithgow—Development of	84,000	0	
T	RAMWAXS-	D synal		
1	Additions to Lines, Workshops, Buildings, Rolling-stock			
	Ac	300,000	0	
	Electrification of Newcastle Tramways	85,000	0	
	Carried forward	£2,690,000	0	

Act No. , 1924.

1				
0	Brought forward	E 2,690,000	0	0
R	AILWAY CONSTRUCTION-			~
1	Glenreagh to Dorrigo-further sum	136,000	0	0
	Dubbo to Werris Creek-further sum	15,000	0	0
5	Molong to Dubbo-further sum	200,000	0	0
0	Sydenham to Botany—further sum	77,000	0	0.1
	Westmead to Castle Hill-Dural-further sum	3,000	-	0
	Canowindra to Eugowra-further sum	7,200	0	0
0	Regent's Park to Cabramatta—further sum	30,000	0	0
0	Roslyn to Taralga—further sum	45,000	0	0
	The Rock to Pulletop—further sum	75,000	0	0
	Richmond to Kurrajong-further sum	35,000	0	0
	Condobolin to Broken Hill-further sum	$183,000 \\ 8,000$	0	0
-	Gilmore to Batlow—further sum	20,000	0	c
5	Ungarie to Monia Gap	20,000	0	õ
	Wyalong towards Condobolin	20,000	0	0
	Camurra to Boggabilla	20,000	0	0
	Regent's Park to Bankstown	20,000	0	0
0	Uranquinty to Moon's Siding	30,000	0	0
0	Grafton to South Grafton	490,000	0	0
	City Electric Railway—further sum	450,000	0	v
	Land Resumptions and Costs, City and Suburban Rail-	105,000	0	0
0	ways and Railways generally	105,000	0	U.
T	'RAMWAY CONSTRUCTION-	a statistic s		
25	Tramways generally	22,000	0	0
T	Pringing			
Г	BRIDGES — Sydney Harbour Bridge—further sum	115,000	0	0
		47,100	õ	0
	Bridges generally	11,100	· ·	6
E	IARBOURS AND RIVERS-	and design		
30-	Newcastle Harbour Improvements, including Wharfage,			
	Shipping, Dredging, and other Plant-further sum	44,400	0	0
	Port Kembla Harbour Improvements-further sum	22,400	0	0
	Coff's Harbour Improvements, Jetty Extension, &c		-	1
	further sum	33,800	0	0
35	Manning River Improvements-further sum	9,700	0	0
	New Dredging Plant—further sum	30,000	.0	0
	Wagonga River Improvements—further sum	500	0	0
1	WATER SUPPLIES-			
	Country Towns Water Supplies-further sum	120,500	0	. 0.
10	Improvements, Sydney Water Supply—further sum	377,500	0	0
	Hunter District Water Supply-Amplificationfurther sum	200,000	0	0
0				
S	EWERAGE CONSTRUCTION-			
	Metropolitan Sewerage and Stormwater Channels-further	150 000	0	
	sum	170,000	0	0
15	Country Towns Sewerage and Stormwater Channels-	11 000	0	0
0	further sum	11,800	0	0
	Newcastle Sewerage—Improvements—further sum	2,300	0	0
	Garried forward	05 190 000	0	0
	Carried forward	£5,436,200	0	0

	Loan.			
	Brought forward	£5,436,200	0	(
	PUBLIC BUILDINGS-			
	National Library-Completion of New Building	50,000	0	
	ELECTRICAL-			
Ď	Hydro-Electric Schemes-further sum	13,000	0	
	Port Kembla Power Station-Additional Plant	10,000	0	
	MISCELLANEOUS-			
	River Murray Commission-Part cost of Works to be			
	carried out under the Act-further sum	60,000	0	
)	Advance to provide a Working Account for the purpose of			
	carrying out Works and Services (Amount to be carried			
	to Special Deposits Account-Department of Public	10.000	•	
	Works-Working Account)	10,000	0	
	Supply (Amount to be carried to Special Deposits			
	Account-Junee Water Supply-Working Account)	5,000	0	
	METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE-			
	General Beticulation Improvements for includion			
1	General Reticulation, Improvements, &c., including Sydney Water Supply Amplification—further sum	939,700	0	
	Sewerage—	355,100	v	
	Construction and Ventilation of Sewers generally-			
	further sum	299,500	0	
	HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
3	Water Supply-	aller a state of		
	Amplification, Extension of Reticulation, Improvements,			
	and other Works-further sum	80,400	0	(
	Sewerage—			
	Extension and Reticulation-Improvements and other			
	Works—further sum	26,400	0	1
	Stormwater Drainage –further sum	8,000	0	1
	PUBLIC INSTRUCTION-MISCELLANEOUS-			
	School Buildings, Teachers' Residences and Other Buildings,			
	School and Residence Sites	118,000	0	(
1	SECRETARY FOR MINES-MISCELLANEOUS-			
-	Towards providing a Water Supply Scheme for mining purposes at Tingha—further sum	7,800	0	(
		1,000	0	
1	LOCAL GOVERNMENT-MISCELLANEOUS-			
	Towards Construction and Reconstruction of Main, De-			
2	velopmental, and Arterial Roads or payment of Sub-	000.000	0	
	sidies to Main Roads Board	230,000	0	0
		Contract of the second second second		-
	Carried forward			

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	Loan.			
	Brought forward £7,2	94,000	0	0
1	DEPARTMENT OF AGRICULTURE-MISCELLANEOUS-			
	For promotion of Agriculture, Agricultural Colleges.			
	Experiment Farms, &c., including purchase of Land			
5	Buildings, &c.—further sum	9,000	0	C
	Grain Elevators—Towards Construction of Country Grain			
	Silos and permanent Working Houses-further sum 1	20,000	0	(
	Glenfield Veterinary Research Station-Buildings and			
0	Improvements, &c.—further sum	2,000	0	(
0	Relief to necessitous Farmers and Graziers—To provide a			
	Working Capital for Relief—further sum. (Amount to be carried to Special Deposits Account "Relief			
	to Necessitous Farmers and Graziers-Working			
		95,000	. 0	(
-		33,000	0	(
51	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, &cfurther sum	77,720	0	(
)	Shallow boring-To provide Water Supplies for Settlers-		~	
	further sum	52,700	0	1
	For the Erection of Canning and other Factories and Installation of Plant in connection therewith, Murrum-			
	bidgee Irrigation Areas—further sum	1 500	0	
	Returned Soldiers' Settlement-To provide for Settlement	1,500	0	•
	of Discharged Soldiers on Irrigation Farms and to			
	assist them in the development thereof-further sum 3	12,470	0	(
	Returned Soldiers' Settlement-To make advances to	12,110	v	
	Discharged Soldier Settlers on the Murrumbidgee			
1	Irrigation Area to enable them to purchase shares in			
	Settlers' Co-operative Societies	10,000	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			
	subsequently repaid—further sum	7,100	0	(
	Extension of Wentworth Irrigation Area, including			
	additional Pumping Plant-further sum	2,110	0	(
	To provide for the Settlement on Irrigation Areas of Miners from Broken Hill—further sum	0.100	~	
	To provide for Assets taken over from the Murrumbidgee	3,400	0	6
		2 000	0	
		3,000	0	C
M	IGRATION			
	For purpose of Land Development and Land Settlement in			
	connection with migration 50	0,000	0	0
	River Murray Land Settlement-Cost of works generally	Sector Sector		
	in connection with development	4,640	0	0
	Developmental work, Murrumbidgee Irrigation Areas 12	5,360	0	0
				-
	Total, Works and Services £8,700,	000	0	0

4. (1) The Loans so authorised as aforesaid may be Stock may be negotiated wholly or in part in the form of Debentures Sold in 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.

(2) Notwithstanding the provisions of any other Interest. Act, the loans so authorised may be raised at a rate of interest exceeding four pounds per centum per annum.

5. Any Stock issued in New South Wales under this creation of 10 Act shall be styled "New South Wales Funded Stock," Stock. and shall, if sold otherwise than by tender, be pur-

chasable 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,

15 of Stock, and the regulations under the Inscribed Stock ¹⁸⁹², to Stock (Issue and Renewals) Act, 1912, and the forms prescribed ^{sold in New} sold 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 20 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

25 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

30 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 eurrency. Revenue Fund, raise such sums of money not exceeding

35 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 40 Bills may be made out shall be chargeable on and principal payable out of the General Loan Account on the interest.

maturing

Loan.

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, Application 5 and the Treasury Bills and Debentures (Signatures) Act, of provisions 1920, relating to the making out, signing, numbering, Bills Act, dating, and to the amounts of the Treasury Bills ¹⁹⁰², and Treasury authorised to be issued, and to the cancellation of Bills and defaced Treasury Bills and the issue of new Bills in ^{Debentures} (Signatures)

10 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 under this Act.

10. All moneys borrowed under this Act shall be Sums
15 paid to the Treasurer, and shall be by him carried to borrowed, how to be and form part of the General Loan Account, and be accounted appropriated and applied, as required, to the works and for and appropriated services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act, 20 1902.

11. Debentures, Stock, or Treasury Bills sold or Power to issued under this Act are hereby declared to be for trustees and all purposes Government Securities; and all cor-invest in porations and other persons whatsoever shall have or Stock.

- 25 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
- 30 breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

[7d.]

