New South Wales.



ANNO DUODEVICESIMO

GEORGII V REGIS.

Act No. 48, 1927.

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

[Assented to, 12th December, 1927.]

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, 1927." Short title.

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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

NAVIGATION-

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 Five millions nine hundred and twentytwo thousand four hundred pounds, as are respectively set against the following Public Works and Services, being the same sums as are set out in Schedule "B" to the Supply Act, 1927, that is to say:-

Construction of new Pilot Steamer to replace the "Ajax"—further sum	£500	0	0
Sydney Harbour Trust-			
Towards construction of Works generally, and for the			
improvement of the Port	151,000	0	0
RAILWAYS—			
Rolling-stock, to meet Additional Traffic Requirements, in-			
cluding Equipment of New Lines; Additions to Railway			
Lines, Stations, and Buildings, and for other purposes;			
and towards Equipment of Refreshment Rooms	£1,070,000	0	0
Electrification of Railway Lines	880,000	0	0
Duplication of Lines	89,000	0	0
TRAMWAYS— Additions to Lines, Workshops, Buildings, Rolling-stock,			
&c	75,000	0	0
αντ	10,000	0	0
RAILWAY CONSTRUCTION—			
Booyong to Ballina—further sum	10,000	0	0
Condobolin to Broken Hill—further sum	10,000	0	0
Uranquinty to Moon's Siding—further sum	23,000	0	0
Regent's Park to Bankstown—further sum	22,000	0	0
Ungarie to Monia Gap—further sum	30,000	0	0
Moss Vale to Port Kembla—further sum	200,000	0	0
City and Suburban Railways and Railways generally—			
Land Resumptions and Costs	250,000	0	0
City Electric Railway—further sum	280,000	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)	17,500	0	0
Trouble from Capital Leonary	3/2/4 - 30/		_
Carried forward	£3,108,000	0	0

Loan. Brought forward £3,108,000 ... BRIDGES-Sydney Harbour Bridge—further sum 531,000 0 47,000 0 Bridges generally—further sum ... 0 HARBOURS AND RIVERS-Newcastle Harbour Improvements, including Wharfage, Shipping, Dredging, and other Plant-further sum ... 19,000 0 Coff's Harbour Improvements, Jetty Extension, &c .-15,000 0 0 21,400 0 0 Port Kembla Harbour Improvements—further sum ... New Dredging Plant—further sum 5,200 0 0 Byron Bay, New Jetty—further sum 31,900 0 WATER SUPPLIES-Improvements, Sydney Water Supply-further sum 108,000 0 Country Towns Water Supplies—further sum 140,000 0 0 ... SEWERAGE CONSTRUCTION-Metropolitan Sewerage and Stormwater Channels-further 131,500 0 Country Towns Sewerage and Stormwater Channelsfurther sum 30,000 0 0 Newcastle Sewerage and Stormwater Channels—further sum 46,500 ... PUBLIC BUILDINGS-Mental Hospitals-New Buildings, Improvements, and Additions—further sum State Hospitals and Asylums, including Coast Hospital— 26,500 New Buildings, Improvements, and Additions-7,000 further sum 0 ELECTRICAL— Hydro-Electric Schemes—further sum ... 50,000 Port Kembla Power Station and Transmission System-50,000 Augmentation—further sum ... MISCELLANEOUS-River Murray Commission—Part cost of Works to be carried out under the Act and Hydro-Electric Development—further sum ... 149,000 0 0 GOVERNMENT DOCKYARD, NEWCASTLE-Establishment—further sum 75,350 0 ... £4,592,350 Carried forward

				-	
Brought forward	1.61	a :	£4,592,350	0	
HUNTER DISTRICT WATER SUPPLY AND SEWERAS	E BOAF	D—			
Water Supply—					
Amplification, Extension of Reticulation, I	mprover	ments,	ACC COLUMN		
and other Works—further sum			110,700	0	
Sewerage—					
Extension and Reticulation—Improvement	its and	other	- 050	•	
Works—further sum	a-ec 100		7,950 4,350	0	
Stormwater Drainage—further sum			4,550	U	
Public Instruction—Miscellaneous—					
School Buildings, Teachers' Residences and Ot	her Buil	dings,			
School and Residence Sites			220,000	0	
MAIN ROADS BOARD—					
County of Cumberland Main Roads Fund		b/2	132,000	0	
Country Main Roads Fund			200,000	0	
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—		,,			
For promotion of Agriculture, Agriculture Experiment Farms, &c., including purch	ral Co.	Land			
Buildings, &c.—further sum	1430 01		2,500	0	
Grain Elevators—Towards Construction of C	Country	Grain	To the state of		
Silos and permanent Working Houses—	further	sum	75,000	0	
Glenfield Veterinary Research Station—I Imrovements, &c.—further sum		and	1,000	0	
Relief to Necessitous Farmers and Graziers	То р	rovide	1,000		
a Working Capital for Relief (Amount	to be c	arried			
to Special Deposits Account), "Relief t	o Neces	sitous	210,000	0	
Farmers and Graziers—Working Capital	Accoun	nt	310,000	0	
VATER CONSERVATION AND IRRIGATION COMMISSI	on—				
To provide for the Construction of Bur					
Developmental Works, including Factori					
Subsidiary Works; payment of tenant rig rents and water rates, Murrumbidgee Irri	hts; de	Arong			
and Advances to individual Settlers, or					
of Settlers (to be subsequently repaid),					
			160,000	0	
Returned Soldiers' Settlement—To provide for	or Settle	ement			
of Discharged Soldiers on Irrigation F assist them in the development thereof—f			50,000	0	
Shallow boring—To provide Water Supplies:	for Sett	lers—	plate (h. s.)		
further sum			38,750	0	
Works under the Water Act, No. 44, 1912-	-furthe	r sum	17,800	0	
				•	

Total, Loan Estimates

£5,922,400

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 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.

(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 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 moneys and payable out of the General Loan Account on the interest.

maturing

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
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.

Raising of loans elsewhere than in New South Wales or London.

12. (1) Notwithstanding the foregoing provisions of this Act or the provisions of any other Act the loans authorised by this Act may be negotiated or raised wholly or in part in the form of Debentures or Stock in such country or cities as the Governor may direct, and may be negotiated and raised in any currency.

Sinking Fund. (2) The Governor in connection with the negotiation or raising of the loans so authorised may by regulations direct that a special Sinking Fund should be established

established and that the payments to such fund shall be invested and applied towards the liquidation of such loans in the manner prescribed by the regulation.

(3) Any payment to such Sinking Fund shall be chargeable and payable out of the Consolidated

Revenue Fund.

(4) The Governor may make regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, as amended by subsequent Acts, to give effect to this section.

By Authority:

ALFRED JAMES KENT, Government Printer, Sydney, 1927.

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.

S. G. BOYDELL, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 8 December, 1927.

New South Wales.



ANNO DUODEVICESIMO

GEORGII V REGIS.

Act No. 48, 1927.

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

[Assented to, 12th December, 1927.]

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, 1927." Short title.

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.

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 Five millions nine hundred and twenty-two thousand four hundred pounds, as are respectively set against the following Public Works and Services, being the same sums as are set out in Schedule "B" to the Supply Act, 1927, that is to say:—

Navigation—			
Construction of new Pilot Steamer to replace the "Ajax"-			
further sum	£500	0	0
Sydney Harbour Trust-			
Towards construction of Works generally, and for the			
improvement of the Port	151,000	0	0
Railways—			
Rolling-stock, to meet Additional Traffic Requirements, in-			
cluding Equipment of New Lines; Additions to Railway			
Lines, Stations, and Buildings, and for other purposes			
	£1,070,000	0	0
Electrification of Railway Lines		0	0
Duplication of Lines	89,000	0	0
Tramways—			
Additions to Lines, Workshops, Buildings, Rolling-stock			
&c	75,000	0	0
Railway Construction—			
Booyong to Ballina—further sum	10,000	0	0
Condobolin to Broken Hill—further sum	10,000	0	0
Uranquinty to Moon's Siding-further sum	23,000	0	0
Regent's Park to Bankstown—further sum	22,000	0	0
Ungarie to Monia Gap—further sum		0	0
Moss Vale to Port Kembla—further sum		0	0
City and Suburban Railways and Railways generally-			
Land Resumptions and Costs	250,000	0	0
City Electric Railway—further sum	280,000	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)	17,500	0	0

... £3,108,000 0 0

Carried forward ...

Loan.			
Brought forward	£3,108,000	0	
Bridges—			
Sydney Harbour Bridge—further sum Bridges generally—further sum	17 000	0	
HARBOURS AND RIVERS-			
Newcastle Harbour Improvements, including Wharfage Shipping, Dredging, and other Plant—further sum Coff's Harbour Improvements, Jetty Extension, &c.—	19,000	0	
further sum	15,000	0	
Port Kembla Harbour Improvements—further sum New Dredging Plant—further sum	5 000	0	
Byron Bay, New Jetty—further sum	21 000	0	
VATER SUPPLIES—			
Improvements, Sydney Water Supply—further sum	108,000	0	
Country Towns Water Supplies—further sum	110 000	0	
EWERAGE CONSTRUCTION—			
Metropolitan Sewerage and Stormwater Channels-further			
sum	131,500	0	
Country Towns Sewerage and Stormwater Channels—further sum	30,000	0	
Newcastle Sewerage and Stormwater Channels—further		0	
sum	46,500	0	
UBLIC BUILDINGS			
Mental Hospitals—New Buildings, Improvements, and Additions—further sum State Hospitals and Asylums, including Coast Hospital—	26,500	0	
New Buildings, Improvements, and Additions—further sum	7 000	0	
	7,000	U	
LECTRICAL—			
Hydro-Electric Schemes—further sum Port Kembla Power Station and Transmission System—	50,000	0	
Augmentation—further sum	50,000	0	
Iscellaneous—			
River Murray Commission—Part cost of Works to be			
carried out under the Act and Hydro-Electric Development—further sum	140,000	0	
OVERNMENT DOCKYARD, NEWCASTLE-			
Establishment—further sum	75,350	0	
			_
Carried forward	£4,592,350	0	

220 6070				_
Brought forward	••• 6	£4,592,350	0	0
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-	_			
Water Supply—				
Amplification, Extension of Reticulation, Improvemen and other Works—further sum	its,	110,700	0	0
2	ner 	7,950 4,350		0 0
Public Instruction—Miscellaneous—				
School Buildings, Teachers' Residences and Other Building School and Residence Sites	gs,	220,000	0	C
Main Roads Board— County of Cumberland Main Roads Fund		132,000	0	0
Country Main Roads Fund		200,000	0	0
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS-				
For promotion of Agriculture, Agricultural Colleg	res.			
Experiment Farms, &c., including purchase of Lar	nd,			•
Buildings, &c.—further sum Grain Elevators—Towards Construction of Country Gra		2,500	0	0
Silos and permanent Working Houses—further sun	m	75,000	0	0
Glenfield Veterinary Research Station—Building a	and	1,000	0	0
Imrovements, &c.—further sum Relief to Necessitous Farmers and Graziers—To provi a Working Capital for Relief (Amount to be carri	ied	1,000		
to Special Deposits Account), "Relief to Necessito Farmers and Graziers—Working Capital Account	ous 	310,000	0	0
Water Conservation and Irrigation Commission—				
To provide for the Construction of Burrinjuck De Developmental Works, including Factories, Plant, a Subsidiary Works; payment of tenant rights; defer	and red			
rents and water rates, Murrumbidgee Irrigation Are and Advances to individual Settlers, or Organisatio of Settlers (to be subsequently repaid), on Irrigation	ons	160,000	0	0
Areas generally—further sum Returned Soldiers' Settlement—To provide for Settlement	ent	100,000	0	J
of Discharged Soldiers on Irrigation Farms and	to	50,000	0	0
assist them in the development thereof—further sum Shallow boring—To provide Water Supplies for Settlers	s—	50,000	0	0
further sum		38,750 17,800	0	0 0
Total Loan Estimatos	25	922 400	0	0

Total, Loan Estimates

£5,922,400 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 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.

(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 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 moneys and payable out of the General Loan Account on the interest.

maturing

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 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.

Raising of loans elsewhere than Wales or London.

12. (1) Notwithstanding the foregoing provisions of this Act or the provisions of any other Act the loans in New South authorised by this Act may be negotiated or raised wholly or in part in the form of Debentures or Stock in such country or cities as the Governor may direct, and may be negotiated and raised in any currency.

Sinking Fund.

(2) The Governor in connection with the negotiation or raising of the loans so authorised may by regulations direct that a special Sinking Fund should be established

established and that the payments to such fund shall be invested and applied towards the liquidation of such loans in the manner prescribed by the regulation.

(3) Any payment to such Sinking Fund shall be chargeable and payable out of the Consolidated

Revenue Fund.

(4) The Governor may make regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, as amended by subsequent Acts, to give effect to this section.

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

D. R. S. DE CHAIR, Governor.

Government House, Sydney, 12th December, 1927. the lead that the same was made as the later of the later

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.

S. G. BOYDELL, Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 7 December, 1927.

New South Wales.



ANNO DUODEVICESIMO

GEORGII V REGIS.

Act No. , 1927.

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 of the same, as follows:—

1. This Act may be cited as the "Loan Act, 1927." Short title.
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2. In this Act the expression "Loan Service": the meaning given to it in the Audit Act, 196 "Treasurer" means the Colonial Treasurer for time being; and "Stock" means Inscribed or Funce 5 Stock. 3. The Governor may, by the issue of Debentures Stock, secured upon the Consolidated Revenue Fu	the ded	or				
raise such sums of money, not exceeding in the what the amount of Five millions nine hundred and twen	or Stock					
10 two thousand four hundred pounds, as are respective set against the following Public Works and Servi	ces,					
being the same sums as are set out in Schedule "to the Supply Act, 1927, that is to say:—	В"					
Navigation—						
Construction of new Pilot Steamer to replace the "Ajax"—						
further sum	£500	0	0			
Sydney Harbour Trust— Towards construction of Works generally, and for the						
improvement of the Port	151,000	0	0			
	21,070,000		0			
25 Electrification of Railway Lines	880,000	0	0			
Duplication of Lines	89,000	0	U			
Additions to Lines, Workshops, Buildings, Rolling-stock,						
&c	75,000	0	0			
30 RAILWAY CONSTRUCTION—						
Booyong to Ballina—further sum	10,000	0	0			
Condobolin to Broken Hill—further sum	10,000	0	0			
Uranquinty to Moon's Siding—further sum	23,000	0	0			
Regent's Park to Bankstown—further sum	22,000	0	0			
35 Ungarie to Monia Gap—further sum	30,000	0	0			
Moss Vale to Port Kembla—further sum	200,000	0	0			
City and Suburban Railways and Railways generally—	250,000	0	0			
Land Resumptions and Costs	250,000 280,000	0	0			
City Electric Railway—further sum	200,000	0				
40 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						
45 Netting Working Capital Account)	17,500	0	0			
Carried forward	£3,108,000	0	0			

	Loan.				
	Brought forward	•••	£3,108,000	0	0
Bı	RIDGES—				
	Sydney Harbour Bridge—further sum Bridges generally—further sum		531,000 47,000	0	0
5 H	ARBOURS AND RIVERS—				3 1
	Newcastle Harbour Improvements, including Wharfs	age.			
	Shipping, Dredging, and other Plant—further sum Coff's Harbour Improvements, Jetty Extension, &c		19,000	0	0
	further sum		15,000	0	0
10	Port Kembla Harbour Improvements—further sum	•••	21,400	0	0
	New Dredging Plant—further sum	•••	5,200 31,900	0	0
	Byron Bay, New Jetty—further sum	•••	31,900	U	U
W	VATER SUPPLIES—				
	Improvements, Sydney Water Supply—further sum		108,000	0	0
15	Country Towns Water Supplies—further sum		140,000	0	0
~					
Si	EWERAGE CONSTRUCTION—				
	Metropolitan Sewerage and Stormwater Channels—furi	her	121 500	0	0
	sum		131,500	U	U
20	further sum		30,000	0	0
20	Newcastle Sewerage and Stormwater Channels—furt	her			
	sum		46,500	0	0
D	unica Devictoria				
P	UBLIC BUILDINGS	- 1			
25	Mental Hospitals—New Buildings, Improvements, Additions—further sum	and	26,500	0	0
20	State Hospitals and Asylums, including Coast Hospital	1]	20,500		
	New Buildings, Improvements, and Addition				
	further sum		7,000	0	0
E	LECTRICAL—		* 0.000		
30	Hydro-Electric Schemes—further sum	•••	50,000	0	0
	Port Kembla Power Station and Transmission System		50,000	0	C
	Augmentation—further sum	•••	50,000	O	,
V	Iscellaneous—				
	River Murray Commission—Part cost of Works to	he			
35	carried out under the Act and Hydro-Elec				
	Development—further sum		149,000	0	(
G	OVERNMENT DOCKYARD, NEWCASTLE—				
	Establishment—further sum		75,350	0	(
	Carried forward		£4,592,350	0	(

	Loan.			
	Brought forward	£4,592,350	0	0
	HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—Water Supply—			
5	Amplification, Extension of Reticulation Improvements	110,700	0	0
	Sewerage— Extension and Reticulation—Improvements and other			
	Works—further sum	7,950 4,350	0	0
10	PUBLIC INSTRUCTION—MISCELLANEOUS—			
	School Buildings, Teachers' Residences and Other Buildings, School and Residence Sites	220,000	0	0
	Main Roads Board—			
15	County of Cumberland Main Roads Fund	132,000 200,000	0	0
	DEPARTMENT OF AGRICULTURE—MISCELLANEOUS-			
	For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land,	2.502		
20	Buildings, &c.—further sum Grain Elevators—Towards Construction of Country Grain	2,500	0	0
	Silos and permanent Working Houses—further sum Glenfield Veterinary Research Station—Building and	75,000	0	0
25	Imrovements, &c.—further sum Relief to Necessitous Farmers and Graziers—To provide a Working Capital for Relief (Amount to be carried	1,000	0	0
	to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account	310,000	0	0
	WATER CONSERVATION AND IRRIGATION COMMISSION—			
30	To provide for the Construction of Burrinjuck Dam Developmental Works, including Factories, Plant, and Subsidiary Works; payment of tenant rights; deferred rents and water rates, Murrumbidgee Irrigation Areas, and Advances to individual Settlers, or Organisations			
35	of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to	160,000	0	0

Total, Loan Estimates

40

further sum

of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof-further sum...

Shallow boring—To provide Water Supplies for Settlers—

Works under the Water Act, No. 44, 1912—further sum

£5,922,400

50,000

38,750 17,800 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 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 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 issue of Treasury Bills secured upon the Consolidated Currency. 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 moneys and payable out of the General Loan Account on the interest.

maturing

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 Treasury authorised to be issued, and to the cancellation of Bills and defaced Treasury Bills and the issue of new Bills in (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 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 others to 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.

12. (1) Notwithstanding the foregoing provisions Raising of of this Act or the provisions of any other Act the loans loans elsewhere than 35 authorised by this Act may be negotiated or raised in New South wholly or in part in the form of Debentures or Stock in London. such country or cities as the Governor may direct, and may be negotiated and raised in any currency.

(2) The Governor in connection with the Sinking 40 negotiation or raising of the loans so authorised may by Fund. regulations direct that a special Sinking Fund should be established

established and that the payments to such fund shall be invested and applied towards the liquidation of such loans in the manner prescribed by the regulation.

(3) Any payment to such Sinking Fund shall 5 be chargeable and payable out of the Consolidated Revenue Fund.

(4) The Governor may make regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, as amended by subsequent Acts, to give effect to this 10 section.

