New South Wales.



ANNO UNDEVICESIMO

GEORGII V REGIS.

Act No. 1, 1928.

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

[Assented to, 11th May, 1928.]

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, 1928." Short title.

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 Eleven millions seven hundred and sixty-four thousand four hundred and thirty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:—

| HOSPITALS— | | | |
|--|-----------|---|---|
| Subsidised Hospitals—New Buildings, Improvements, and | | | |
| Additions | £200,000 | 0 | 0 |
| | | | |
| Sydney Harbour Trust— | | | |
| Towards construction of Works generally, and for the | | | |
| improvement of the Port | 207,200 | 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 | 1,714,886 | 0 | 0 |
| Duplication of Lines | 559,220 | 0 | 0 |
| Electrification of Railway Lines | 2,920,785 | 0 | 0 |
| Tranways- | | | |
| | | | |
| Additions to Lines, Workshops, Buildings, Rolling-stock, | 107 000 | ^ | 0 |
| &c | 135,203 | 0 | 0 |
| Electrification of Newcastle Tramways | 10,947 | 0 | 0 |
| RAILWAY CONSTRUCTION— | | | |
| Booyong to Ballina—further sum | 20 200 | 0 | 0 |
| Condobolin to Proken Hill further arm | 38,300 | 0 | 0 |
| | 40,726 | 0 | 0 |
| Uranquinty to Moon's Siding—further sum Grafton to South Grafton—further sum | 119,251 | 0 | |
| | 12,124 | 0 | 0 |
| Moss Vale to Port Kembla Railway—further sum | 111,673 | 0 | 0 |
| Regent's Park to Bankstown—further sum | 35,875 | 0 | 0 |
| Ungarie to Monia Gap—further sum | 92,218 | 0 | 0 |
| Tempe to East Hills | 50,000 | 0 | 0 |
| Wyalong to Wamboyne | 50,000 | 0 | 0 |
| Camurra to Boggabilla—further sum | 50,000 | 0 | 0 |
| City Electric Railway—further sum | 682,856 | 0 | 0 |
| City and Suburban Railways and Railways generally— | 100.010 | - | 6 |
| Land Resumptions and Costs | 490,943 | 0 | 0 |
| | | | |

... £7,522,207 0 0

Carried forward ...

...£9,170,737 0 0

| Act 10. 1, 1928. | | | 3 |
|--|-----------------|------|---|
| Loan. | | | |
| Brought forward £7,522 | ,207 |) | 0 |
| Tranway Construction— | | T | |
| Tramways generally 1 | ,680 | 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 | 500 (| , | 0 |
| | | | 0 |
| | | | |
| Bridges— | 150 | | ^ |
| | ,450 ($,550$ (| | 0 |
| age - and a second of the seco | 11 15 7 13 | 1.7. | |
| HARBOURS AND RIVERS— | | | |
| Newcastle Harbour Improvements, including Wharfage, Shipping, Dredging, and other Plant—further sum 14 | ,650 |) | 0 |
| | | 0 | 0 |
| further sum 17 | , | | 0 |
| | | 0 | 0 |
| | | | |
| WATER SUPPLIES— | 050 | | 0 |
| | | 0 | 0 |
| Hunter District Water Supply Amplification—further | | | |
| sum 12 | 3,650 | 0 | 0 |
| SEWERAGE CONSTRUCTION— | | | |
| Metropolitan Sewerage and Stormwater Channels—further | 1 | | |
| Sum | 0,000 | 0 | 0 |
| further sum 59 | 750 | 0 | C |
| Newcastle Sewerage and Stormwater Channels—further sum 60 | 0,100 | 0 | (|
| Public Buildings- | | | |
| Mental Hospitals-New Buildings, Improvements, and | | | |
| Additions—further sum 39 | 2,800 | 0 | (|
| State Hospitals and Asylums, including Coast Hospital— New Buildings, Improvements, and Additions— | | | |
| further sum 1 | 2,600 | 0 | (|

Carried forward

| | Brou | ght forward | 10 | | | | £9,170,737 | 0 | , |
|------------------|---|-----------------------------|--------------|-------------|---------------------|----------|------------|-------|---|
| ELECTRICAL | _ | | | | | | | | |
| Hydro- Port K | Electric Schemen | es—further Station and | sum Trans | mission | Svste | | 144,000 | 0 | (|
| Aı | gmentation—f | urther sum | | | | | 52,700 | 0 | , |
| MISCELLANE | ous— | | | | | | | | |
| cai | Murray Comm ried out und velopment—fu | der the A | ct and | of W Hyd | orks to tro-Elec | be ctric | 156,000 | 0 | |
| TOVERNMEN | DOCKYARD, | Newcasti e | | | | | | | |
| | shment—furth | | | | | | 54,750 | 0 | |
| HUNTER DI | STRICT WATER | SHEDLY AN | n Sew | EDACE | Bounn | | | | |
| Water | Supply— | | | | | | | | |
| Amp | lification, Exte and other Wor | nsion of Ret ks—further | sum | on, Imp | provem | ents, | 144,200 | 0 | |
| Sewera | | | | | | | | | |
| | nsion and Ret Works—furthe | er sum | | ements | and o | ther | 13,150 | 0 | |
| Storr | nwater Draina | ge—further | sum | | | | 1,800 | 0 | |
| | RUCTION—MIS | | | | | | | | |
| School I Sel | Buildings, Teac nool and Resid | hers' Resider ence Sites | nces,an | d Othe | r Build | ings, | 594,500 | 0 | |
| CHILD WEL | FARE DEPARTM | ENT— | | | | | | | |
| Industr | ial School fo | r Girls, P | arrama | tta_E | Crection | of | | | |
| La | spital Block, undry | · · · · · · · | or Suj | ··· | ndent, | and | 5,500 | 0 | |
| ABOUR AND | INDUSTRY- | | | | | | | | |
| Scheyvi | le Training Fa | arm—New I | Buildin | gs | | | 9,000 | 0 | |
| IAIN ROADS | Board- | | | | | | | | |
| For Con | struction and sidies— | Reconstruct | ion of | Main I | Roads- | - | | | |
| Sul | | | T .: . D | anda T | hand | | 173,000 | 0 | |
| Sul | County of Co | umberland N | Tain R | oaus r | una | | | | |
| Sul | Country Mai | n Roads Fu | nd | | | | 298,000 | 0 | |
| Sul | Country Mai Federal Aid Development | n Roads Fund Roads Fund | nd | | | | | 0 0 0 | |

| - | | | | |
|----------------------|---|----------|----|--|
| L | 0 | N | n | |
| $\boldsymbol{\perp}$ | U | ω | 10 | |

| in the che found is a full leader as a command may | 90.00 | 1 | |
|--|------------|---|---|
| Brought forward £ | 11,205,587 | 0 | |
| EPARTMENT OF AGRICULTURE—MISCELLANEOUS- | | | |
| For promotion of Agriculture, Agricultural Colleges, | | | |
| Experiment Farms, &c., including purchase of Land, | 2 4 4 2 | | |
| Buildings, &c.—further sum | 3,500 | 0 | |
| Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses—further sum | 75,000 | 0 | |
| Glenfield Veterinary Research Station—Buildings and | 75,000 | U | |
| Improvements, &c.—further sum | 1,000 | 0 | |
| | | | |
| URAL INDUSTRIES BRANCH— | | | |
| Relief to Necessitous Farmers and Graziers— | | | |
| To provide a Working Capital for Relief (Amount to | | | |
| be carried to Special Deposits Account), "Relief | | | |
| to Necessitous Farmers and Graziers-Working | | | |
| Capital Account " | 140,000 | 0 | |
| | | | |
| TATER CONSERVATION AND IRRIGATION COMMISSION— | | | |
| 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 | | | |
| of Settlers (to be subsequently repaid), on Irrigation | | | |
| Areas generally—further sum | 200,000 | 0 | |
| Shallow boring—To provide Water Supplies for Settlers— | | | |
| further sum | 47,750 | 0 | |
| Returned Soldiers' Settlement—To provide for Settlement | | | |
| of Discharged Soldiers on Irrigation Farms and to | | | |
| assist them in the development thereof—further sum | 76,900 | 0 | |
| Works under the Water Act, No. 44, 1912—further sum | 14,700 | 0 | |
| o kobali ki kate wati giribaya da na voci ki | | | _ |
| Total, Loan Estimates £11, | 764,437 | 0 | |

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.

Interest.

(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.

Creation of Stock.

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.

Application of Funded Stock Act, 1892, to Stock sold in New South Wales.

6. (1) The provisions of the Funded Stock Act of 1892, relating to the method of inscription and transfer 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.

Regulations in respect of Stock sold in London.

(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.

Issue of Treasury Bills and currency. 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 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 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 Treasury 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 Debentures. 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, 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, 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 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.

12. (1) Notwithstanding the foregoing provisions Raising of of this Act or the provisions of any other Act the loans where than authorised by this Act may be negotiated or raised in New South wholly or in part in the form of Debentures or Stock in Wales or London. 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 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 on 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, 1928.



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, 10 May, 1928.

New South Wales.



ANNO UNDEVICESIMO

GEORGII V REGIS.

Act No. 1, 1928.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 11th May, 1928.]

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, 1928." 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 Eleven millions seven hundred and sixty-four thousand four hundred and thirty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:—

| Hospitals— | | | |
|--|------------|---|-----|
| Subsidised Hospitals—New Buildings, Improvements, and Additions | £200,000 | 0 | 0 |
| Sydney Harbour Trust- | | | |
| Towards construction of Works generally, and for the improvement of the Port | 207,200 | 0 | 0 |
| Railways- | | | |
| Rolling-stock, to meet Additional Traffic Requirements, including Equipment of New Lines; Additions to Railway Lines, Stations, and Buildings, and for other purposes; | | | |
| and towards Equipment of Refreshment Rooms | 1,714,886 | 0 | 0 |
| Duplication of Lines | 559,220 | | 0 |
| Electrification of Railway Lines | 2,920,785 | 0 | 0 |
| | | | |
| TRAMWAYS— Additions to Lines Workshops Buildings Bolling stock | | | |
| Additions to Lines, Workshops, Buildings, Rolling-stock, | 135,203 | 0 | 0 |
| Electrification of Newcastle Tramways | 10,947 | ŏ | 0 |
| HERE SERVICES A SERVICES OF THE PERSON OF TH | 137 | | |
| RAILWAY CONSTRUCTION— | 90,900 | 0 | 0 |
| Booyong to Ballina—further sum | 38,300 | 0 | 0 |
| Condobolin to Broken Hill—further sum | 40,726 | 0 | 0 |
| Uranquinty to Moon's Siding—further sum | 119,251 | 0 | 0 |
| Grafton to South Grafton—further sum | 12,124 | 0 | 0 |
| Moss Vale to Port Kembla Railway—further sum | 111,673 | 0 | 0 |
| Regent's Park to Bankstown—further sum | 35,875 | 0 | 0 |
| Ungarie to Monia Gap—further sum | 92,218 | 0 | 0 |
| Tempe to East Hills | 50,000 | 0 | 0 |
| Wyalong to Wamboyne | 50,000 | 0 | 0 |
| Camurra to Boggabilla—further sum | 50,000 | 0 | 0 |
| City Electric Railway—further sum | 682,856 | 0 | 0 |
| City and Suburban Railways and Railways generally- | | | |
| Land Resumptions and Costs | 490,943 | 0 | . 0 |
| Carried forward | £7,522,207 | 0 | 0 |

| Loan. | | . 1 - 1 | |
|---|--------------------|---------|---|
| Brought forward £ | 7,522,207 | 0 | 0 |
| Tramway Construction— Tramways generally | 1,680 | 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 To provide for a Supply of Water at Benance—further sum | 12,500 50,000 | 0 | 0 |
| Bridges— | 910 dati | | |
| Sydney Harbour Bridge—further sum Bridges generally—further sum | 812,450 38,550 | 0 | 0 |
| HARBOURS AND RIVERS- | | | |
| Newcastle Harbour Improvements, including Wharfage, | 14,650 | 0 | 0 |
| Shipping, Dredging, and other Plant—further sum Port Kembla Harbour Improvements—further sum | 39,050 | 0 | 0 |
| Coff's Harbour Improvements, Jetty Extension, &c.— further sum | 17,400 | 0 | 0 |
| Byron Bay, New Jetty—further sum New Dredging Plant—further sum | 14,450 $22,500$ | 0 | 0 |
| WATER SUPPLIES— | | | |
| Country Towns Water Supplies—further sum Improvements, Sydney Water Supply—further sum Hunter District Water Supply Amplification—further | 125,050 102,350 | 0 | 0 |
| sum | 13,650 | 0 | 0 |
| SEWERAGE CONSTRUCTION— | | | |
| Metropolitan Sewerage and Stormwater Channels—further sum | 219,000 | 0 | 0 |
| Country Towns Sewerage and Stormwater Channels—further sum | 59,750 | 0 | 0 |
| Newcastle Sewerage and Stormwater Channels—further sum | 60,100 | 0 | 0 |
| Public Buildings- | | | |
| Mental Hospitals—New Buildings, Improvements, and Additions—further sum State Hospitals and Asylums, including Coast Hospital— | 32,800 | 0 | 0 |
| New Buildings, Improvements, and Additions—further sum | 12,600 | 0 | 0 |
| Carried forward | 29,170,737 | 0 | 0 |

| | | | | _ |
|---|-----------|--------------------|---|---|
| Brought forward | | £9,170,737 | 0 | 0 |
| ELECTRICAL— | | | | |
| Hydro-Electric Schemes—further sum Port Kembla Power Station and Transmission System | | 144,000 | 0 | 0 |
| Augmentation—further sum | | 52,700 | 0 | 0 |
| MISCELLANEOUS- | | | | |
| River Murray Commission—Part cost of Works to carried out under the Act and Hydro-Elect Development—further sum | be ric | 156,000 | 0 | 0 |
| GOVERNMENT DOCKYARD, NEWCASTLE— | | | | |
| Establishment—further sum | | 54,750 | 0 | 0 |
| HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD- | _ | | | |
| Water Supply— | | | | |
| Amplification, Extension of Reticulation, Improvement and other Works—further sum | its, | 144,200 | 0 | 0 |
| Sewerage— | | | | |
| Extension and Reticulation—Improvements and oth Works—further sum | | 13,150 | 0 | 0 |
| Stormwater Drainage further gum | | 1,800 | 0 | 0 |
| Public Instruction—Miscellaneous— | | | | |
| School Buildings, Teachers' Residences, and Other Buildin School and Residence Sites | gs, | 594,500 | 0 | 0 |
| CHILD WELFARE DEPARTMENT— | | | | |
| Industrial School for Girls, Parramatta—Erection | of | | | |
| Hospital Block, Residence for Superintendent, a | | 5,500 | 0 | 0 |
| Laundry | | 5,500 | U | V |
| LABOUR AND INDUSTRY— | | | | |
| Scheyville Training Farm—New Buildings | | 9,000 | 0 | 0 |
| Many Davies Davies | | | | |
| Main Roads Board— For Construction and Reconstruction of Main Roads— | | | | |
| Subsidies— | | | | |
| County of Cumberland Main Roads Fund Country Main Roads Fund | | 173,000 | 0 | 0 |
| Federal Aid Roads Fund | ••• | 298,000 362,250 | 0 | 0 |
| Developmental Roads | | 26,000 | 0 | 0 |
| Carried forward | £ | 11,205,587 | 0 | 0 |

| Brought forward £11,205,587 0 Department of Agriculture—Miscellaneous— For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum 3,500 0 Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses—further sum 75,000 0 Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum | Loan. | * | | |
|---|--|------------------------------|---|---|
| For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum | Brought forward | £11,2 0 5,58 7 | 0 | |
| Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum | DEPARTMENT OF AGRICULTURE—MISCELLANEOUS— | | | |
| Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum | For promotion of Agriculture, Agricultural Colleges | 3, | | |
| Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses—further sum | Experiment Farms, &c., including purchase of Land | | | |
| Silos and permanent Working Houses—further sum 75,000 0 Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum 1,000 0 RURAL INDUSTRIES BRANCH— Relief to Necessitous Farmers and Graziers— To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" 140,000 0 WATER CONSERVATION AND IRRIGATION COMMISSION— 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum 200,000 0 Shallow boring—To provide Water Supplies for Settlers—further sum 47,750 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | 0 | |
| Glenfield Veterinary Research Station—Buildings and Improvements, &c.—further sum 1,000 0 Rural Industries Branch— Relief to Necessitous Farmers and Graziers— To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" 140,000 0 Vater Conservation and Irrigation Commission— 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum 200,000 0 Shallow boring—To provide Water Supplies for Settlers—further sum 47,750 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | | |
| Improvements, &c.—further sum 1,000 0 RURAL INDUSTRIES BRANCH— Relief to Necessitous Farmers and Graziers— To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" 140,000 0 VATER CONSERVATION AND IRRIGATION COMMISSION— 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum 200,000 0 Shallow boring—To provide Water Supplies for Settlers—further sum 47,750 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | 0 | 1 |
| Rural Industries Branch— Relief to Necessitous Farmers and Graziers— To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" | | | 0 | |
| To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" | improvements, ec.—rutener sum | . 1,000 | U | |
| To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" | Rural Industries Branch— | | | |
| To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" | Relief to Necessitous Farmers and Graziers | | | |
| be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers—Working Capital Account" | |) | | |
| Capital Account " | | | | |
| Water Conservation and Irrigation Commission— 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | | 5 | | |
| 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | Capital Account " | 140,000 | 0 | 0 |
| 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | VATER CONSERVATION AND IRRIGATION COMMISSION— | | | |
| 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 of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | To provide for the Construction of Burrinjuck Dam | | | |
| rents and water rates, Murrumbidgee Irrigation Areas, and Advances to individual Settlers, or Organisations of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | Developmental Works, including Factories, Plant, and | l | | |
| and Advances to individual Settlers, or Organisations of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | | | | |
| of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum | | | | |
| Areas generally—further sum | | | | |
| Shallow boring—To provide Water Supplies for Settlers— further sum 47,750 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | 0 | 0 |
| further sum 47,750 0 Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | | |
| Returned Soldiers' Settlement—To provide for Settlement of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | further sum | | 0 | 0 |
| of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sum 76,900 0 | | | | |
| assist them in the development thereof—further sum 76,900 0 | of Discharged Soldiers on Irrigation Farms and to | | | |
| Works under the Water Act, No. 44, 1912—further sum 14,700 0 | | | 0 | 0 |
| | Works under the Water Act, No. 44, 1912—further sum | 14,700 | 0 | 0 |
| Total, Loan Estimates £11,764,437 0 | Metal Year William | | | 0 |

Stock may be 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.

Interest.

(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.

Creation of Stock.

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.

Application of Funded Stock Act, sold in New South Wales.

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.

Regulations in respect of Stock sold in London.

(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.

Issue of Treasury Bills and currency.

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 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, 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 Debentures lies of such Bills and also of such Bills and s 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, 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 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 believed 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.

12. (1) Notwithstanding the foregoing provisions Raising of of this Act or the provisions of any other Act the loans loans elsewhere than authorised by this Act may be negotiated or raised in New South wholly or in part in the form of Debentures or Stock in Wales or London, 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 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 on 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, 11th May, 1928. 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, 9 May, 1928.

New South Wales.



ANNO UNDEVICESIMO

GEORGII V REGIS.

Act No. , 1928.

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

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of 5 the same, as follows:—

1. This Act may be cited as the "Loan Act, 1928." Short title.
37—
2.

... £7,522,207 0 0

Loan.

- 2. In this Act the expression "Loan Service" has Definitions. the meaning given to it in the Audit Act, 1902; "Treasurer" means the Colonial Treasurer for the time being; and "Stock" means Inscribed or Funded 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 the amount of Eleven millions seven hundred and sixty-Debentures or Stock.

 10 four thousand four hundred and thirty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:

| and Solvices, that is to say. | | | |
|---|------------|---|----|
| Hospitals— | | | |
| Subsidised Hospitals—New Buildings, Improvements, and | | | |
| 15 Additions | £200,000 | 0 | 0 |
| | 2200,000 | 0 | U |
| Sydney Harbour Trust- | | | |
| Towards construction of Works generally, and for the | | | |
| improvement of the Port | 207,200 | 0 | 0 |
| improvement of one total | 201,200 | U | U |
| Railways— | | | |
| 20 Rolling-stock, to meet Additional Traffic Requirements, in- | | | |
| aluding Four mont of New Tines. Additionate Deiles | | | |
| cluding Equipment of New Lines; Additions to Railway | | | |
| Lines, Stations, and Buildings, and for other purposes; | 1 -1 1 000 | | |
| and towards Equipment of Refreshment Rooms | 1,714,886 | 0 | 0 |
| Duplication of Lines | 559,220 | 0 | 0 |
| 25 Electrification of Railway Lines | 2,920,785 | 0 | 0 |
| m and the same of | | | |
| Tramways- | | | |
| Additions to Lines, Workshops, Buildings, Rolling-stock, | | | |
| &c | 135,203 | 0 | 0 |
| Electrification of Newcastle Tramways | 10,947 | 0 | 0 |
| | | | |
| 30 RAILWAY CONSTRUCTION— | | | |
| Booyong to Ballina—further sum | 38,300 | 0 | 0 |
| Condobolin to Broken Hill—further sum | 40,726 | 0 | 0 |
| Uranquinty to Moon's Siding—further sum | 119,251 | 0 | 0 |
| Grafton to South Grafton—further sum | 12,124 | 0 | 0 |
| 35 Moss Vale to Port Kembla Railway—further sum | 111,673 | 0 | 0 |
| Regent's Park to Bankstown—further sum | 35,875 | 0 | 0 |
| Ungarie to Monia Gap—further sum | 92,218 | Ö | 0 |
| Tempe to East Hills | 50,000 | Ö | 0 |
| Wyslong to Wamboyno | 50,000 | 0 | 0 |
| 10 Camurus to Paggabilla funthan sum | 50,000 | 0 | 0 |
| City Floatwie Poilway funther and | 682,856 | 0 | 0 |
| City and Suburban Railways and Railways generally— | 002,000 | Q | U |
| Land Desumptions and Costs | 190 949 | 0 | (1 |
| Land Resumptions and Costs | 490,943 | 0 | 0 |
| | | - | - |

Carried forward

| | Loan. | | | |
|----|---|--------------------|---|-----|
| | Brought forward | £7,522,207 | 0 | (|
| | TRAMWAY CONSTRUCTION— | | | |
| | Tramways generally | 1,680 | θ | (|
| | SECRETARY FOR LANDS-MISCELLANEOUS- | | | |
| 5 | 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 | 12,500 | 0 | |
| 10 | To provide for a Supply of Water at Benanee—further sum | 50,000 | 0 | (|
| | Bridges— | | | |
| | Sydney Harbour Bridge—further sum Bridges generally—further sum | 812,450 38,550 | 0 | (|
| | HARBOURS AND RIVERS- | | | |
| 15 | Newcastle Harbour Improvements, including Wharfage, | | | |
| | Shipping, Dredging, and other Plant—further sum | $14,650 \\ 39,050$ | 0 | . (|
| | Coff's Harbour Improvements, Jetty Extension, &c | | 0 | (|
| 20 | further sum | 17,400 14,450 | 0 | (|
| | New Dredging Plant—further sum | 22,500 | 0 | (|
| | WATER SUPPLIES— | | | |
| | Country Towns Water Supplies—further sum | 125,050 | 0 | (|
| 25 | Improvements, Sydney Water Supply—further sum Hunter District Water Supply Amplification—further | 102,350 | 0 | (|
| | sum | 13,650 | 0 | (|
| | SEWERAGE CONSTRUCTION— | | | |
| | Metropolitan Sewerage and Stormwater Channels—further | | | |
| 30 | country Towns Sewerage and Stormwater Channels— | 219,000 | 0 | (|
| | further sum | 59,750 | 0 | (|
| | Newcastle Sewerage and Stormwater Channels—further sum | 60,100 | θ | (|
| | Public Buildings— | | | |
| 35 | Mental Hospitals—New Buildings, Improvements, and | 80.000 | 0 | , |
| | Additions—further sum State Hospitals and Asylums, including Coast Hospital— | 32,800 | 0 | (|
| | New Buildings, Improvements, and Additions—further sum | 12,600 | 0 | (|
| | Carried forward | £9,170,737 | 0 | 0 |

| | Loan. | | | _ |
|-----|---|----------------------|----|---|
| | Brought forward | £9,170,737 | 0 | 0 |
| F | Electrical— | | | |
| | Hydro-Electric Schemes—further sum | 144,000 | 0 | 0 |
| 5 | Augmentation—further sum | 52,700 | 0 | (|
| 1 | MISCELLANEOUS- | | | |
| | River Murray Commission—Part cost of Works to be carried out under the Act and Hydro-Electric Development—further sum | 156,000 | 0 | (|
| 0 (| GOVERNMENT DOCKYARD, NEWCASTLE— | | | |
| 0 (| Establishment—further sum | 54,750 | 0 | (|
| J | HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD- | | | |
| | Water Supply— | | | |
| 5 | Amplification, Extension of Reticulation, Improvements, and other Works—further sum | 144,200 | 0 | |
| | Sewerage— | | | |
| | Extension and Reticulation—Improvements and other Works—further sum | 13,150 | 0 | |
| | Stormwater Drainage—further sum | 1,800 | 0 | |
| 20 | Public Instruction—Miscellaneous— | | | |
| | School Buildings, Teachers' Residences, and Other Buildings | 504 500 | 0 | |
| | School and Residence Sites | 594,500 | 0 | |
| | CHILD WELFARE DEPARTMENT— | | | |
| | Industrial School for Girls, Parramatta—Erection of | | | |
| 25 | Hospital Block, Residence for Superintendent, and Laundry | 5,500 | 0 | |
| | | | | |
| | LABOUR AND INDUSTRY— | 0.000 | 0 | |
| | Scheyville Training Farm—New Buildings | 9,000 | 0 | |
| | Main Roads Board— | | | |
| 30 | For Construction and Reconstruction of Main Roads— Subsidies— | | 4. | |
| | County of Cumberland Main Roads Fund | | 0 | |
| | Country Main Roads Fund Federal Aid Roads Fund | . 298,000 362,250 | 0 | |
| 35 | Developmental Roads | 26,000 | 0 | |
| | Carried forward | £11,205,587 | 0 | |

Loan. £11,205,587 0 0 Brought forward ... DEPARTMENT OF AGRICULTURE-MISCELLANEOUS-For promotion of Agriculture, Agricultural Colleges, Experiment Farms, &c., including purchase of Land, 5 3,500 0 0 Buildings, &c.—further sum ... Grain Elevators—Towards Construction of Country Grain Silos and permanent Working Houses-further sum... 75,000 0 Glenfield Veterinary Research Station-Buildings and 1,000 0 0 Improvements, &c .- further sum 10 RURAL INDUSTRIES BRANCH— Relief to Necessitous Farmers and Graziers-To provide a Working Capital for Relief (Amount to be carried to Special Deposits Account), "Relief to Necessitous Farmers and Graziers-Working 15 140,000 0 0 Capital Account " ... WATER CONSERVATION AND IRRIGATION COMMISSION-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, 20 and Advances to individual Settlers, or Organisations

Areas generally—further sum... 200,000 0 0

Shallow boring—To provide Water Supplies for Settlers—
further sum 47,750 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... 76,900 0 0

Works under the Water Act, No. 44, 1912—further sum 14,700 0 0

of Settlers (to be subsequently repaid), on Irrigation

Total, Loan Estimates

£11,764,437 0 0

25

- 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 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 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 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 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 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 5 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, 10 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 Bebentures (Signatures) lieu of such Bills and also of such Bills as are lost, Act, 1920. burned, or otherwise destroyed, and to the cancellation 15 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, how to be and form part of the General Loan Account, and be accounted 20 appropriated and applied, as required, to the works and for 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 Power to 25 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 belontures or Stock. power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, 30 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

35 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 elseauthorised by this Act may be negotiated or raised in New South wholly or in part in the form of Debentures or Stock in Wales or London. 40 such country or cities as the Governor may direct, and may be negotiated and raised in any currency.

whatsoever, provided that such investment is in other

(2) The Governor in connection with the sinking negotiation or raising of the loans so authorised may by Fund. regulations direct that a special Sinking Fund should be established and that the payments to such fund shall be 5 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 on and payable out of the Consolidated

Revenue Fund.

10 (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.