# New South Wales.



ANNO UNDEVICESIMO

# GEORGII V REGIS.

# Act No. 52, 1928.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 29th December, 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 (No. 2), Short title.

1928."

2,

81737

Definitions.

2. In this Act the expression "Agreement" means the agreement set out in the Schedule to the Financial Agreement Ratification Act, 1928; "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, in accordance with and in the manner provided in the Agreement raise such sums of money, not exceeding in the whole the amount of Thirteen millions four hundred and ninety-one thousand four hundred and forty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:—

COLONIAL SECRETARY—			
Fish Hatcheries, Sheds, Launches, and Boats	£2,000	0	0
DEPARTMENT OF PUBLIC HEALTH—			
Callan Park Mental Hospital—Instalment in part payment of Commonwealth Government's Advance of £19,000 for extension of site at Callan Park Mental Hospital		0	0
Hospitals—			
Subsidised Hospitals—New Buildings, Improvements, and Additions	75,000	0	0
SYDNEY HARBOUR TRUST—			
Towards construction of Works generally, and for the improvement of the Port		0	0
Railways Total and him : sportise bus salso V			
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		0	0
Duplication of Lines		0	0
Electrification of Railway Lines	1,124,661	0	0
Tramways-			
Additions to Lines, Workshops, Buildings, Rolling stock,			
Arc	98,407	0	0
Carried forward , , ,	£3,393,104	0	Q

			_
Brought forward	£3,393,104	0	0
RAILWAY CONSTRUCTION—			
Booyong to Ballina—further sum	51,302	0	C
Descrite Doub to Doubatown fruther and	45,000	0	0
TT · · · M · · · · · · · · · · · · · · ·	81,000	0	0
Huanguinty to Moon's Siding further sum	22,368	0	0
Grafton to South Grafton—further sum	150,000	0	0
Moss Vale to Port Kembla Railway—further sum	311,103	0	0
Wyalong towards Condobolin—further sum	46,009	0	0
Camurra to Boggabilla—further sum	34,406	0	0
Tempe to East Hills—further sum	150,219	0	Ü
Guyra to Dorrigo	100,000	0	0
Casino to Bonalbo	100,000	. 0	0
City Electric Railway—further sum	786,194	0	0
City and Suburban Railways and Railways generally—			
Land Resumptions and Costs	57,257	0	0
The way of Construction of the construction of			
TRAMWAY CONSTRUCTION—	20,000	^	0
Tramways generally	20,000	0	0
CLOSER SETTLEMENT—			
For redemption of Closer Settlement Debentures (amount			
to be carried to Closer Settlement Account)	664,200	0	0
to be carried to closer settlement recounty	001,200		
SECRETARY FOR LANDS—MISCELLANEOUS—			
To provide for a working capital for Purchase of Wire	miblinal oild		
Netting, Material, &c., in terms of section 30 of the			
Pastures Protection Act, No. 35, 1912—the amount	1000		
to be carried to Special Deposits Account (Wire			
Netting Working Capital Account)—further sum	18,000	0	0
To provide for a Supply of Water at Benance—further sum	20,000	0	0
D			
Bridges—	- BUDGEAU		H
Sydney Harbour Bridge—further sum	1,522,200	0	0
Bridges generally—further sum	104,700	0	0
Punts and Ferries—			
	1.050	0	0
Punts and Ferries Generally	1,050	0	0
HARBOURS AND RIVERS—			
Newcastle Harbour Improvements, including Wharfage			
Shipping, Dredging, and other Plant—further sum		0	0
Port Kembla Harbour Improvements—further sum	F- F00		10
Coff's Harbour Improvements, Jetty Extension, &c.—	- A THE STATE OF T		
further sum	52 000	0	0
Byron Bay, New Jetty—further sum	0.550	0	0
New Dredging Plant—further sum	147 050	0	0
Wagonga River Improvements—further sum	1,900	0	0
Harbours and Rivers Generally	9,400	0	0
	ADDISON BRANCO		
Carried forward	£8,020,412	0	0

Brought forward	£8,020,412	0	0
Public Watering Places—			
Public Watering Places Generally	12,500	0	0
WATER SUPPLIES—			
Country Towns Water Supplies—further sum Hunter District Water Supply Amplification—further	493,050	0	0
sum	2,600	0	0
SEWERAGE CONSTRUCTION—			
Country Towns Sewerage and Stormwater Channels—further sum	125,750	0	0
Newcastle Sewerage and Stormwater Channels—further			
sum	279,800	0	0
Cessnock Sewerage	26,000	0	0
Mental Hospitals—New Buildings, Improvements, and	125,300	0	0
Additions—further sum State Hospitals and Asylums, including Coast Hospital—	125,500	U	U
New Buildings, Improvements, and Additions—			
further sum	54,150	0	0
National Library—Completion of New Building—further	11,900	Ó	0
caves Houses and Tourists' Resorts—further sum	11,750		0
Public Buildings Generally—Construction, Additions, Improvements, and Acquisition of Sites	128,000		0
ELECTRICAL—			
Hydro-Electric Schemes—further sum	162,800	0	0
Port Kembla Power Station and Transmission System— Augmentation—further sum	91,800	0	0
Augmentation—further sum	31,000		
River Murray Commission—Part cost of Works to be carried out under the Act, and Hydro-Electric			
Development—further sum	331,300	0	0
Swamp Drainage—further sum	1,950		0
GOVERNMENT DOCKYARD, NEWCASTLE—			
Establishment—further sum	247,500	0	0
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-	M. Skiller ages		
Water Supply—			
Amplification, Extension of Reticulation, Improvements,			
and other Works—further sum	172,982	0	0
Sewerage—			
Extension and Reticulation—Improvements and other		A AL	
Works—further sum	21,252	0	0
Stormwater Drainage—further sum	3,169	0	0
Carried forward £	10,323,965	0	0

Brought forward	£10,323,965	0	0
Public Instruction—Miscellaneous—			
School Buildings, Teachers' Residences, and Other Building	rg		
G 1 1 1 D '1 G'1	632,053	0	0
CHILD WELFARE DEPARTMENT—			
Purchase and Erection of Buildings and Additions	to		
Buildings, for Acquirement of Sites, Purchase an	nd		
Erection of Plant and Equipment and Installation	$\mathbf{of}$		
Water Supply at Gosford Farm Home	12,185	0	0
SECRETARY FOR MINES—			
Building and Equipping New Lighter for the Midd	le		
TT 1 3/ C1 1:	1,250	0	0
Harris and the second s	man of the second		
Local Government Department—			
Work undertaken by or for Shires and Municipaliti	es		
under Contract for Repayment	21,000	0	0
Main Roads Board-			
For Construction and Reconstruction of Main Roads—			
Subsidies— County of Cumberland Main Roads Fund	368,000	0	0
O MI D I D I	555,000		0
77 1 1 4 1 1 7 1 7 1	362,250		0
D1	315,000	0	0
W ' D' ' ' D 1	20,000	0	0
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—			
Department of Agriculture—New Office Building—fo			
ther sum	100,000	0	0
For promotion of Agriculture, Agricultural College			
Experiment Farms, &c., including purchase of Lan	d,		
Buildings, &c.—further sum	2,000	0	0
Glenfield Veterinary Research Station—Buildings and	nd		
Improvements, &c.—further sum Hawkesbury Agricultural College — New Chemic	3,000	0	0
Hawkesbury Agricultural College — New Chemic	al	0	0
Laboratory—further sum	13,000 5,000		0
Rice Research Station—Murrumbidgee Irrigation Areas Erection of Glass-house for Experiments by Biologic		U	U
Branch	1,100	0	0
Branch Establishment of Stud Herds—Erection of Building	rs.		
Fencing, &c	1,000	0	0
Fencing, &c Botanic Gardens—Erection of Pavilion to Perpetuate t	he		
Memory of Mr. J. H. Maiden, late Director, Botar	nic		
Gardens	550	0	.0
Grain Elevators—Towards Construction of Country Gra	149 500	0	0
Silos and permanent Working Houses—further su	ım 142,500	0	0
			_
Carried forward	£12,878,853	0	C

0	Brought forward the wrot stands £10,323,965 0			
	Brought forward	£12,878,853	0	0
0	Teachers' Residences, and Other Buildings, as Westeller Siles			
WA	TER CONSERVATION AND IRRIGATION COMMISSION—			
	Returned Soldiers' Settlement—To provide for Settlemen of Discharged Soldiers on Irrigation Farms and t assist them in the development thereof—further sur	o	0	0
0	To provide for the Construction of Burrinjuck Dar Developmental Works, including Factories, Plant, and Subsidiary Works; Payment of Tenant Rights Deferred Rents and Water Rates, Murrumbidge Irrigation Areas, and advances to individual Settlers or Organisations of Settlers (to be subsequently re paid), on Irrigation Areas generally—further sum	d ; e s,	EL LANGE	o I
	Shallow boring—To provide Water Supplies for Settlers—further sum	79,600	0	0
0	Coomealla Irrigation Area—Additional Works /	3,000	0	0
0,	Wentworth Irrigation Area—Extension, including Additional Pumping Plant—further sum	2,518	0.	0
0	Water Conservation Works Generally—further sum	. 2,365	0	0
	Works under the Water Act, No. 44, 1912—further sun	n 15,811	0	0
	de further sum 2,000 0 comments sum 2,000 comments because Station—Faildings and	Buildings, dufield Veter		
Mig	Agricultural College - New Chemical - College	Anabookenk Arabatka		
. 0	To Provide for the Construction of a Storage Reservois			
	on the Lachlan River, at Wyangala, and for Work incidental thereto	s . 150,000	0	0
	Scheyville Training Farm—New Buildings	9,000	0	0
0.	Mr. J. H. Maiden, late Director, Botanic.	Memory of	-	
	Total, Loan Estimates £1	3,491,447	0	0
				-

Carried forward ... . ... ... £12,878,853 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 arranged in pursuance of the Agreement and subject thereto as may be directed by the Governor, and shall be secured upon the Consolidated Revenue Fund.

(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. In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of Stock sold 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.

6. 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.

7. 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.

8. The provisions of the Treasury Bills Act, 1902, Application and the Treasury Bills and Debentures (Signatures) Act, of Provisions of Treasury 1920, relating to the making out, signing, numbering, Bills Act, 1902, and 1902, and 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.

Sums borrowed, how to be accounted for and appropriated.

9. 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, 10. 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 London. 11. (1) Notwithstanding the foregoing provisions of this Act or the provisions of any other Act but subject to the said Agreement 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 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.

Financial Agreement.

12. Nothing in this Act shall be construed in derogation of any provision of the said Agreement.

By Authority: Alfred James Kent, Government Printer, Sydney, 1929, [3d.]

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

W. R. McCOURT,
For Clerk of the Legislative Assembly.

Legislative Assembly Chamber, Sydney, 19 December, 1928.

# New South Wales.



ANNO UNDEVICESIMO

# GEORGII V REGIS.

Act No. 52, 1928.

An Act to authorise the raising of a Loan for Public Works and Services; and for other purposes. [Assented to, 29th December, 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 (No. 2), Short title. 1928."

2.

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

R. B. WALKER,

Chairman of Committees of the Legislative Assembly.

Definitions.

2. In this Act the expression "Agreement" means the agreement set out in the Schedule to the Financial Agreement Ratification Act, 1928; "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, in accordance with and in the manner provided in the Agreement raise such sums of money, not exceeding in the whole the amount of Thirteen millions four hundred and ninety-one thousand four hundred and forty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:—

COLONIAL SECRETARY—			
Fish Hatcheries, Sheds, Launches, and Boats	£2,000	0	0
DEPARTMENT OF PUBLIC HEALTH—			
Callan Park Mental Hospital—Instalment in part payment of Commonwealth Government's Advance of £19,000, for extension of site at Callan Park Mental Hospital	3,800	0	0
Hospitals—			
Subsidised Hospitals—New Buildings, Improvements, and Additions	75,000	0	0
Sydney Harbour Trust-			
Towards construction of Works generally, and for the improvement of the Port	257,314	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	1,812,783	0	0
Duplication of Lines	19,139	0	0
Electrification of Railway Lines	1,124,661	0	0
Tramways-			
Additions to Lines, Workshops, Buildings, Rolling-stock,			
&c,	98,407	0	0
Car.ied forward	£3,393,104	0	0

			_
Brought forward	£3,393,104	0	0
RAILWAY CONSTRUCTION—			
D 1 D II'	51,302	0	0
Regent's Park to Bankstown—further sum	45,000		0
Ungarie to Monia Gap—further sum	81,000	0	0
Uranquinty to Moon's Siding—further sum	22,368	0	0
	150,000	0	0
Moss Vale to Port Kembla Railway—further sum	311,103	0	0
Wyalong towards Condobolin—further sum	46,009	0	0
C 1 1 11 6 41	34,406	0	Ü
	150,219	0	0
	100,000	0	0
C . D 11	100,000	0	0
	786,194	0	0
City Electric Railway—further sum City and Suburban Railways and Railways generally—	.00,102		
	57,257	0	0
Land Resumptions and Costs	01,201	0	
Tramway Construction—			
Tramways generally	20,000	0	0
manys generally	20,000		
CLOSER SETTLEMENT—			
For redemption of Closer Settlement Debentures (amount	P-URLEX		
to be carried to Closer Settlement Account)	001 000	0	0
to be carried to closer sectioned 22000 and 11			
SECRETARY FOR LANDS—MISCELLANEOUS—			
To provide for a working capital for Purchase of Wire	mandl selection		
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	18,000	0	0
To provide for a Supply of Water at Benance—further sum		0	0
10 provide for a suppry of water at Benance Tarting			
Bridges—			
Sydney Harbour Bridge—further sum	1,522,200	0	0
Bridges generally—further sum	101 700	0	0
Bridges generally—runtiner sum			
Punts and Ferries—			
Punts and Ferries Generally	1,050	0	0
Tunto and Torries Generally	roll breather		
HARBOURS AND RIVERS-			
Newcastle Harbour Improvements, including Wharfage			
Shipping, Dredging, and other Plant—further sum	64,000	0	0
Port Kembla Harbour Improvements—further sum		0	0
Coff's Harbour Improvements, Jetty Extension, &c			
C11	53,900	0	0
Byron Bay, New Jetty—further sum	9,550	0	0
M D Diant funther com	147,850	0	0
Wagonga River Improvements—further sum	1,900	0	0
II 1 D: C 11	9,400	0	Ŏ
Harbours and Rivers Generally			
Carried forward	£8,020,412	0	0
Carried forward	,,		

Loan (No. 2).			_
Brought forward	£8,020,412	0	0
Public Watering Places—			
Public Watering Places Generally	12,500	0	0
WATER SUPPLIES—			
Country Towns Water Supplies-further sum	493,050	0	0
Hunter District Water Supply Amplification—further sum	2,600	0	0
SEWERAGE CONSTRUCTION—			
Country Towns Sewerage and Stormwater Channels-	125,750	0	0
further sum	120,100	0	0
sum	279,800	0	0
Cessnock Sewerage	26,000	0	0
Public Buildings—			
Mental Hospitals—New Buildings, Improvements, and Additions—further sum	125,300	0	0
State Hospitals and Asylums, including Coast Hospital—			
New Buildings, Improvements, and Additions-		0	0
further sum	54,150	0	0
sum	11,900	0	0
Caves Houses and Tourists' Resorts—further sum	11,750	0	0
Public Buildings Generally—Construction, Additions, Improvements, and Acquisition of Sites	128,000	0	0
Electrical—			
Hydro-Electric Schemes—further sum	162,800	0	0
Port Kembla Power Station and Transmission System— Augmentation—further sum	91,800	0	0
MISCELLANEOUS-			
River Murray Commission—Part cost of Works to be			
carried out under the Act, and Hydro-Electric	331,300	0	0
Development—further sum Swamp Drainage—further sum	1,950		0
the state of the s			
GOVERNMENT DOCKYARD, NEWCASTLE—  Establishment—further sum	247,500	0	0
	211,500		
HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-			
Water Supply— Amplification, Extension of Reticulation, Improvements,			
and other Works—further sum	172,982	0	0
Sewerage—			
Extension and Reticulation—Improvements and other Works—further sum	21,252	0	0
Stormwater Drainage—further sum	3,169	0	0
	£10,323,965	0	0
Carried for ward	220,020,000	-	

		200	_
Brought forward £	10,323,965	0	0
Public Instruction—Miscellaneous—			
School Buildings, Teachers' Residences, and Other Buildings,			
School and Residence Sites	632,053	0	0
CHILD WELFARE DEPARTMENT—			
Purchase and Erection of Buildings and Additions to			
Buildings, for Acquirement of Sites, Purchase and			
Erection of Plant and Equipment and Installation of			
Water Supply at Gosford Farm Home	12,185	0	0
SECRETARY FOR MINES—			
Building and Equipping New Lighter for the Middle			
Harbour Magazine Station	1,250	0	0
I C			
LOCAL GOVERNMENT DEPARTMENT—			
Work undertaken by or for Shires and Municipalities	01.000	0	0
under Contract for Repayment	21,000	0	0
MAIN ROADS BOARD—			
For Construction and Reconstruction of Main Roads—			
Subsidies—			
County of Cumberland Main Roads Fund	368,000	0	0
Country Main Roads Fund	555,000		0
Federal Aid Roads Fund	362,250		0
Developmental Roads	315,000 20,000	0	0
Western Division Roads	20,000	U	•
DEPARTMENT OF AGRICULTURE—MISCELLANEOUS—			
Department of Agriculture-New Office Building-fur-			
ther sum	100,000	0	0
For promotion of Agriculture, Agricultural Colleges,			
Experiment Farms, &c., including purchase of Land,	2,000	0	0
Buildings, &c.—further sum	2,000	0	0
Improvements, &c.—further sum	3,000	0	0
Hawkesbury Agricultural College — New Chemical			
Laboratory—further sum	13,000	0	0
Rice Research Station—Murrumbidgee Irrigation Areas	5,000	0	0
Erection of Glass-house for Experiments by Biological	1 100	0	^
Branch	1,100	0	0
	1,000	0	0
Fencing, &c	2,000		
Memory of Mr. J. H. Maiden, late Director, Botanic			
Gardens	550	0	0
Grain Elevators—Towards Construction of Country Grain	140 500		0
Silos and permanent Working Houses—further sum	142,500	0	U
			_
Carried forward	£12,878,853	0	0

S	cheyville Training Farm—New Buildings	9,000	0	
Т	o Provide for the Construction of a Storage Reservoi on the Lachlan River, at Wyangala, and for Work incidental thereto		0	
	TION—			
ν	Works under the Water Act, No. 44, 1912—further sur	n 15,811	0	
V	Vater Conservation Works Generally—further sum .	2,365	0	
V	Ventworth Irrigation Area—Extension, including Add tional Pumping Plant—further sum	i- 2,518	0	
C	oomealla Irrigation Area—Additional Works	3,000	0	
S	hallow boring—To provide Water Supplies for Settlers—further sum	- 79,600	0	
0 -	Developmental Works, including Factories, Plant, and Subsidiary Works; Payment of Tenant Rights Deferred Rents and Water Rates, Murrumbidge Irrigation Areas, and advances to individual Settlers or Organisations of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum	d ; e ;	0	
	eturned Soldiers' Settlement—To provide for Settlemen of Discharged Soldiers on Irrigation Farms and to assist them in the development thereof—further sun o provide for the Construction of Burrinjuck Dar	79,000	0	
ATE	R CONSERVATION AND IRRIGATION COMMISSION-			
	Brought forward	£12,878,853	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 arranged in pursuance of the Agreement and subject thereto as may be directed by the Governor, and shall be secured upon the Consolidated Revenue Fund.

(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. In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of Stock sold 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.

6. 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.

7. 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.

8. 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 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. 9,

Sums borrowed, how to be accounted for and appropriated.

9. 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. 10. 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 London. 11. (1) Notwithstanding the foregoing provisions of this Act or the provisions of any other Act but subject to the said Agreement 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 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.

Financial Agreement. 12. Nothing in this Act shall be construed in derogation of any provision of the said Agreement.

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

W. P. CULLEN,

Government House, Lieutenant-Governor. Sydney, 29th December, 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.

W. R. McCOURT,

For Clerk of the Legislative Assembly.

Legislative Assembly Chamber,

Sydney, 19 December, 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 (No. 2), Short title. 1928."

80875 131—

- 2. In this Act the expression "Agreement" means Definitions. the agreement set out in the Schedule to the Financial Agreement Ratification Act, 1928; "Loan Service" has the meaning given to it in the Audit Act, 1902; 5 "Treasurer" means the Colonial Treasurer for the time being; and "Stock" means Inscribed or Funded Stock.
- 3. The Governor may, in accordance with and in the Governor manner provided in the Agreement raise such sums of may raise money by 10 money, not exceeding in the whole the amount of issue of Thirteen millions four hundred and ninety-one thousand or Stock. four hundred and forty-seven pounds, as are respectively set against the following Public Works and Services, that is to say:—

15	COLONIAL SECRETARY—			
	Fish Hatcheries, Sheds, Launches, and Boats	£2,000	0	0
20	Department of Public Health—  Callan Park Mental Hospital—Instalment in part payment of Commonwealth Government's Advance of £19,000, for extension of site at Callan Park Mental Hospital  Hospitals—  Subsidised Hospitals—New Buildings, Improvements, and	3,800		0
	Additions	75,000	0	0
25	Sydney Harbour Trust—  Towards construction of Works generally, and for the improvement of the Port	257,314	0	0
30	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  Duplication of Lines	1,812,783 19,139 1,124,661	0 0 0	0 0 0
35	Additions to Lines, Workshops, Buildings, Rolling-stock, &c	98,407	0	0
	Carried forward	£3,393,104	0	0

...£8,020,412 0 0

RAILWAY CONSTRUCTION—  Booyong to Ballina—further sum Regent's Park to Bankstown—further sum Ungarie to Monia Gap—further sum Uranquinty to Moon's Siding—further sum Grafton to South Grafton—further sum Wyalong towards Condobolin—further sum Wyalong towards Condobolin—further sum Tempe to East Hills—further sum Guyra to Dorrigo Casino to Bonalbo City Electric Railway—further sum City and Suburban Railways and Railways generally—	51,302 45,000 81,000 22,368 150,000 311,103 46,009 34,406 150,219	0 0 0 0 0 0 0 0 0	0 0 0 0
RAILWAY CONSTRUCTION—  Booyong to Ballina—further sum	51,302 45,000 81,000 22,368 150,000 311,103 46,009 34,406 150,219	0 0 0 0 0	0 0 0
Booyong to Ballina—further sum	45,000 81,000 22,368 150,000 311,103 46,009 34,406 150,219	0 0 0	0
Booyong to Ballina—further sum	45,000 81,000 22,368 150,000 311,103 46,009 34,406 150,219	0 0 0	0
Regent's Park to Bankstown—further sum Ungarie to Monia Gap—further sum Uranquinty to Moon's Siding—further sum Grafton to South Grafton—further sum Moss Vale to Port Kembla Railway—further sum Wyalong towards Condobolin—further sum Camurra to Boggabilla—further sum Tempe to East Hills—further sum Guyra to Dorrigo Casino to Bonalbo City Electric Railway—further sum City and Suburban Railways and Railways generally—	81,000 22,368 150,000 311,103 46,009 34,406 150,219	0 0 0	0
Ungarie to Monia Gap—further sum Uranquinty to Moon's Siding—further sum Grafton to South Grafton—further sum Moss Vale to Port Kembla Railway—further sum Wyalong towards Condobolin—further sum Camurra to Boggabilla—further sum Tempe to East Hills—further sum Guyra to Dorrigo Casino to Bonalbo City Electric Railway—further sum City and Suburban Railways and Railways generally—	22,368 150,000 311,103 46,009 34,406 150,219	0	
Uranquinty to Moon's Siding—further sum Grafton to South Grafton—further sum  Moss Vale to Port Kembla Railway—further sum Wyalong towards Condobolin—further sum Camurra to Boggabilla—further sum Tempe to East Hills—further sum Guyra to Dorrigo Casino to Bonalbo City Electric Railway—further sum City and Suburban Railways and Railways generally—	150,000 311,103 46,009 34,406 150,219	0	1
Moss Vale to Port Kembla Railway—further sum Wyalong towards Condobolin—further sum Camurra to Boggabilla—further sum Tempe to East Hills—further sum Guyra to Dorrigo Casino to Bonalbo City Electric Railway—further sum City and Suburban Railways and Railways generally—	311,103 46,009 34,406 150,219		0
Wyalong towards Condobolin—further sum  Camurra to Boggabilla—further sum  Tempe to East Hills—further sum  Guyra to Dorrigo  Casino to Bonalbo  City Electric Railway—further sum  City and Suburban Railways and Railways generally—	46,009 34,406 150,219		0
Camurra to Boggabilla—further sum Tempe to East Hills—further sum  Guyra to Dorrigo  Casino to Bonalbo  City Electric Railway—further sum City and Suburban Railways and Railways generally—	34,406 $150,219$	.0	0
Tempe to East Hills—further sum	150,219	0	0
Guyra to Dorrigo		0	Ü
Casino to Bonalbo	100,000	0	0
City Electric Railway—further sum City and Suburban Railways and Railways generally—	100,000	0	0
5 City and Suburban Railways and Railways generally—	786,194	0	0
	I SING BEROLA		
Land Resumptions and Costs	57,257	0	0
Land resumptions and sales			
TRAMWAY CONSTRUCTION—		•	0
Tramways generally	20,000	0	0
	40.00		
CLOSER SETTLEMENT—			
For redemption of Closer Settlement Debentures (amount	664,200	0	0
to be carried to Closer Settlement Account)	004,200	·	
SECRETARY FOR LANDS-MISCELLANEOUS-			
To provide for a working capital for Purchase of Wire			
Netting, Material, &c., in terms of section 30 of the			
D to the No 75 1017 the amount			
to be carried to Special Deposits Account (Wire			
Netting Working Capital Account)—further sum	18,000	0	(
To provide for a Supply of Water at Benance—further sum	20,000	0	(
11 2			
Bridges—		0	
byuncy Harbour Drugs	1,522,200	0	(
Bridges generally—further sum	104,700	0	(
Punts and Ferries—	1,050	0	(
Punts and Ferries Generally	1,000		1
Timewas and Pivage			
HARBOURS AND RIVERS—			
Newcastle Harbour Improvements, including Wharfage, Shipping, Dredging, and other Plant—further sum	64,000	0	(
	55,700		
Port Kemble Harbour Improvements—further sum	A STREET		
Port Kembla Harbour Improvements—further sum		0	1
Port Kembla Harbour Improvements—further sum Coff's Harbour Improvements, Jetty Extension, &c.—	53,900	0	
Port Kembla Harbour Improvements—further sum Coff's Harbour Improvements, Jetty Extension, &c.— further sum  Byron Bay New Jetty—further sum	53,900 9,550	U	
Port Kembla Harbour Improvements—further sum Coff's Harbour Improvements, Jetty Extension, &c.— further sum  Byron Bay, New Jetty—further sum	53,900 9,550 147,850	0	
Port Kembla Harbour Improvements—further sum Coff's Harbour Improvements, Jetty Extension, &c.— further sum Byron Bay, New Jetty—further sum	9,550	0	

Carried forward

1,950 0

247,500 0 0

172,982 0 0

21,252 0

... £10,323,965 0

3,169 0 0

0

#### Loan (No. 2). Brought forward ... ... £8,020,412 0 0 Public Watering Places-Public Watering Places Generally ... 12,500 0 0 WATER SUPPLIES-Country Towns Water Supplies-further sum 493,050 Hunter District Water Supply Amplification-further ... ... 2,600 0 0 SEWERAGE CONSTRUCTION— Country Towns Sewerage and Stormwater Channels-10 further sum ... ... ... 125,750 Newcastle Sewerage and Stormwater Channels—further ... ... ... 279,800 ... 0 Cessnock Sewerage ... 26,000 0 PUBLIC BUILDINGS-15 Mental Hospitals-New Buildings, Improvements, and Additions—further sum 125,300 0 State Hospitals and Asylums, including Coast Hospital-New Buildings, Improvements, and Additionsfurther sum 54,150 0 20 National Library—Completion of New Building—further sum 11,900 Caves Houses and Tourists' Resorts—further sum 11,750 0 Public Buildings Generally—Construction, Additions, Improvements, and Acquisition of Sites... 128,000 0 25 ELECTRICAL Hydro-Electric Schemes—further sum 162,800 0 Port Kembla Power Station and Transmission System-Augmentation—further sum ... ... 91,800 0 0 MISCELLANEOUS-River Murray Commission-Part cost of Works to be 30 carried out under the Act, and Hydro-Electric Development—further sum ... 331,300 0

Swamp Drainage—further sum

GOVERNMENT DOCKYARD, NEWCASTLE-

Works—further sum...

Stormwater Drainage—further sum

HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD-

and other Works—further sum ...

Car ied forward

Amplification, Extension of Reticulation, Improvements,

Extension and Reticulation-Improvements and other

...

...

...

Establishment—further sum

Water Supply-

35

40

	Loan (No. 2).			
	Brought forward £10,	323,965	0	0
	Public Instruction—Miscellaneous—			
	School Buildings, Teachers' Residences, and Other Buildings,	632,053	0	0
5	CHILD WELFARE DEPARTMENT—			
	Purchase and Erection of Buildings and Additions to Buildings, for Acquirement of Sites, Purchase and Erection of Plant and Equipment and Installation of Water Supply at Gosford Farm Home	12,185	0	0
10	SECRETARY FOR MINES—			
	Building and Equipping New Lighter for the Middle Harbour Magazine Station	1,250	0	0
	LOCAL GOVERNMENT DEPARTMENT—			
15	Work undertaken by or for Shires and Municipalities under Contract for Repayment	21,000	0	0
	For Construction and Reconstruction of Main Roads— Subsidies—			
20	County of Cumberland Main Roads Fund 3	868,000	0	0
20		55,000	0	0
	Developmental Roads	62,250 15,000	0	0
		20,000	0	0
	DEPARTMENT OF AGRICULTURE—MISCELLANEOUS-			
25	Department of Agriculture-New Office Building-fur-			
	ther sum 1	00,000	0	0
	For promotion of Agriculture, Agricultural Colleges.	36 (1) (8)		
	Experiment Farms, &c., including purchase of Land, Buildings, &c.—further sum	2 000	0	0
30	Glenfield Veterinary Research Station—Buildings and	2,000	0	0
	Improvements, &c.—further sum	3,000	0	0
	T 1	12 000	0	0
	Rice Research Station—Murrumbidgee Irrigation Areas	13,000 5,000	0	0
35	Erection of Glass-house for Experiments by Biological	0,000		0
	Branch Establishment of Stud Herds—Erection of Buildings,	1,100	0	0
	Fencing, &c	1,000	0	0
10	Botanic Gardens—Erection of Pavilion to Perpetuate the	1,000	U	U
40	Memory of Mr. J. H. Maiden, late Director, Botanic			
	Grain Elevators—Towards Construction of Country Grain	550	0	0
	Silos and permanent Working Houses—further sum 14	2,500	0	0
			-	7
	Carried forward £12,8	78.853	0	0
		0,000	•	-

Loan	No	2)

		Loan (No. 2).			_
	0	Brought forward	£12,878,853	0	0
	WA	TER CONSERVATION AND IRRIGATION COMMISSION—			is .
		Returned Soldiers' Settlement—To provide for Settlemen	t.		
		of Discharged Soldiers on Irrigation Farms and t	0		
5		assist them in the development thereof—further sur	n 79,000	0	0
		To provide for the Construction of Burrinjuck Dan	m		01
		Developmental Works, including Factories, Plant, an	d		
		Subsidiary Works; Payment of Tenant Rights	3;		
		Deferred Rents and Water Rates, Murrumbidge Irrigation Areas, and advances to individual Settler	ee s		
10		or Organisations of Settlers (to be subsequently r	e-		15
0.		paid), on Irrigation Areas generally—further sum .	271,300	0	0
		Shallow boring—To provide Water Supplies for Settlers-		0	0
		further sum	19,000		
15		Coomealla Irrigation Area—Additional Works	3,000	0	0
)		Wentworth Irrigation Area—Extension, including Add	di- 2,518	0	0
		tional Pumping Plant—further sum	A to tuantu.		1
		Water Conservation Works Generally—further sum	2,365	0	0
		Works under the Water Act, No. 44, 1912—further su	m 15,811	0	0
20	M	GRATION—			
		To Provide for the Construction of a Storage Reserve	oir		- ,
		on the Lachlan River, at Wyangala, and for Wor incidental thereto	150,000	0	0
		Scheyville Training Farm—New Buildings	9,000	0	0
		9-055		,	
		Mark I Van Belimata	£13,491,447	0	0
25	5	Total, Loan Estimates	10,401,447	U	U

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 5 be arranged in pursuance of the Agreement and subject thereto as may be directed by the Governor, and shall be secured upon the Consolidated Revenue Fund.

(2) Notwithstanding the provisions of any other Interest. Act, the loans so authorised may be raised at a rate of 10 interest exceeding four pounds per centum per annum.

5. In respect of any Stock issued in London Regulations under the provisions of this Act, the Governor may in respect of Stock sold make regulations, not being inconsistent with the pro- in London. visions of the Inscribed Stock Act, 1902, for carrying

15 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

20 next session thereof.

6. Pending the issue of Debentures or Stock under Issue of the authority of this Act, the Governor may, by the Bills and issue of Treasury Bills secured upon the Consolidated currency. Revenue Fund, raise such sums of money not exceeding

25 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.

7. The principal moneys for which such Treasury Charging of 30 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.

8. 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

40 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. 9.

9. 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. 5 services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act. 1902.

10. Debentures, Stock, or Treasury Bills sold or Power to issued under this Act are hereby declared to be for trustees and others to 10 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

15 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.

11. (1) Notwithstanding the foregoing provisions Raising of of this Act or the provisions of any other Act but loans elsesubject to the said Agreement the loans authorised by in London. this Act may be negotiated or raised wholly or in part

in the form of Debentures or Stock in such country 25 or cities as the Governor may direct, and may be

negotiated and raised in any currency.

(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 30 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

35 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.
- 12. Nothing in this Act shall be construed in Financial 40 derogation of any provision of the said Agreement.