

New South Wales.



ANNO SEPTIMO

GEORGII VI REGIS.

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Act No. 4, 1943

An Act to authorise the raising of a Loan for Public Works and Services: and for other purposes. [Assented to, 5th May, 1943.]

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, 1943." Short title

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

*Loan.*

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 two million and six hundred and thirty-four thousand pounds, as are respectively set against the following Public Works and Services, that is to say :—

## MINISTER FOR PUBLIC HEALTH—

Subsidised Hospitals—New Buildings, Improvements, Additions, New Equipment and Furnishings—further sum ... ..	£100,000	0	0
Metropolitan Meat Industry Commissioner—Erection of Cold Storage Accommodation—further sum ... ..	50,000	0	0

## CHIEF SECRETARY—

Aborigines Welfare Board—New Buildings, Improvements and Additions—further sum ... ..	2,000	0	0
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## TREASURER—

Maritime Services Board of New South Wales— Sydney Harbour Section—Towards Construction of Works Generally and for the Improvement of the Port—further sum ... ..	110,000	0	0
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## DEPARTMENT OF RAILWAYS—

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—further sum ... ..	1,100,000	0	0
Duplication of Railway Lines—further sum ... ..	650,000	0	0
Railway Construction— Sandy Hollow to Maryvale and Reconditioning of Existing Line, Muswellbrook to Sandy Hollow—further sum ... ..	50,000	0	0

## MAIN ROADS DEPARTMENT—

Country Main Roads Fund— Construction and Reconstruction of Country Main Roads—further sum ... ..	60,000	0	0
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## MINISTER FOR PUBLIC WORKS—

Harbours and Rivers— Port Kembla Harbour Improvements—further sum	20,000	0	0
Coff's Harbour Improvements, Jetty Extension, etc.—further sum ... ..	5,000	0	0

Carried forward ... ..	£2,147,000	0	0
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Brought forward	... ..	£2,147,000	0	0
MINISTER FOR PUBLIC WORKS— <i>continued.</i>				
Public Buildings—				
Mental Hospitals—New Buildings, Improvements, and Additions—further sum	... ..	20,000	0	0
National Library, Additions—further sum	... ..	16,000	0	0
Public Buildings Generally—Construction, Additions, Improvements, and Acquisitions of Sites— further sum	... ..	10,000	0	0
Electrical—				
Hydro Electric Schemes—further sum	... ..	75,000	0	0
Yanco Power Station—Augmentation—further sum	... ..	8,000	0	0
Sydney—Port Kembla Electrical Inter-connection— further sum	... ..	7,000	0	0
Miscellaneous—				
Newcastle Government Engineering and Ship-building Yards—Facilities for Ship Construction—further sum	... ..	10,000	0	0
MINISTER FOR LOCAL GOVERNMENT AND HOUSING—				
To provide for the Construction of Water and Sewerage Works in Shires and Municipalities—further sum	... ..	40,000	0	0
PUBLIC INSTRUCTION—MISCELLANEOUS—				
School Buildings, Teachers' Residences, and other Buildings, Additions to existing Buildings, School and Residence Sites, Purchase and Erection of Plant and Equipment—further sum	... ..	170,000	0	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; De- ferred Rents and Water Rates, Murrumbidgee Irri- gation Areas, and Advances to Individual Settlers, or Organisations of Settlers (to be subsequently repaid), on Irrigation Areas generally—further sum	... ..	40,000	0	0
Shallow Boring—To provide Water Supplies for Settlers— further sum	... ..	10,000	0	0
To provide for the Construction of a Storage Reservoir on the Namoi River at Keepit, and for Works incidental thereto—further sum	... ..	75,000	0	0
Hunter River Irrigation—Cost of Investigations—further sum	... ..	5,000	0	0
North-west District Water Conservation Scheme—Cost of Investigations—further sum	... ..	1,000	0	0
<b>Total Loan Estimates</b>		<b>£2,634,000</b>	<b>0</b>	<b>0</b>

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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 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.

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.

Regulations in respect of Stock sold in London.

**5.** 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.

**6.** 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.

Charging of principal moneys and interest.

**7.** The principal moneys for which such Treasury Bills may be made out shall be chargeable on and payable out of the General Loan Account on the maturing 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.

**8.** 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

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of discharged Bills, shall apply to Treasury Bills issued under this Act.

**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.

Sums borrowed, how to be accounted for and appropriated.

**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 purchases 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.

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

**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.

Raising of loans elsewhere than in London.

(2) The Governor in connection with the negotiations 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.

Sinking Fund.

(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.

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

Financial Agreement.

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**By Authority:**

ALFRED HENRY PETTIFER, Acting Government Printer, Sydney, 1943.

[3d.]

Loan

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11. (1) In providing the Treasury Department with this Act on the provisions of any other Act, the said Department, the loans authorized by this Act may be guaranteed or insured wholly or in part by the Government or by any other person, and may be guaranteed or insured in any manner, and may be guaranteed or insured in any currency.

(2) The Government, in connection with the loan, may make any arrangement or take any action so authorized by this Act, and may make any arrangement or take any action so authorized by this Act, and may make any arrangement or take any action so authorized by this Act, and may make any arrangement or take any action so authorized by this Act.

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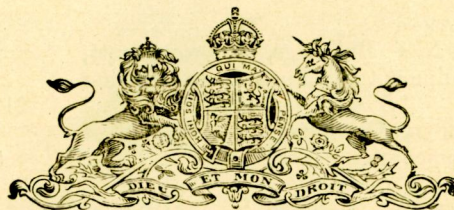
12. Nothing in this Act shall be construed to constitute in any provision of the said Act.

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,  
Clerk of the Legislative Assembly.

Legislative Assembly Chamber,  
Sydney, 29 April, 1943.

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1. This Act may be cited as the "Loan Act, 1943." Short title.
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

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

G. BOOTH,  
Chairman of Committees of the Legislative Assembly.

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**MINISTER FOR PUBLIC HEALTH—**

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Metropolitan Meat Industry Commissioner—Erection of Cold Storage Accommodation—further sum ... ..	50,000	0	0

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Issue of  
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**6.** 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.

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

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

**8.** 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  
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Sums borrowed, how to be accounted for and appropriated.

**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 purchases of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustees or otherwise, which they are not expressly forbidden to invest in Government Stock or Securities, without on that account being liable for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

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Raising of loans elsewhere than in London.

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Sinking Fund.

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(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 derogation of any provision of the said Agreement.

Financial Agreement.

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

WAKEHURST,  
Governor.

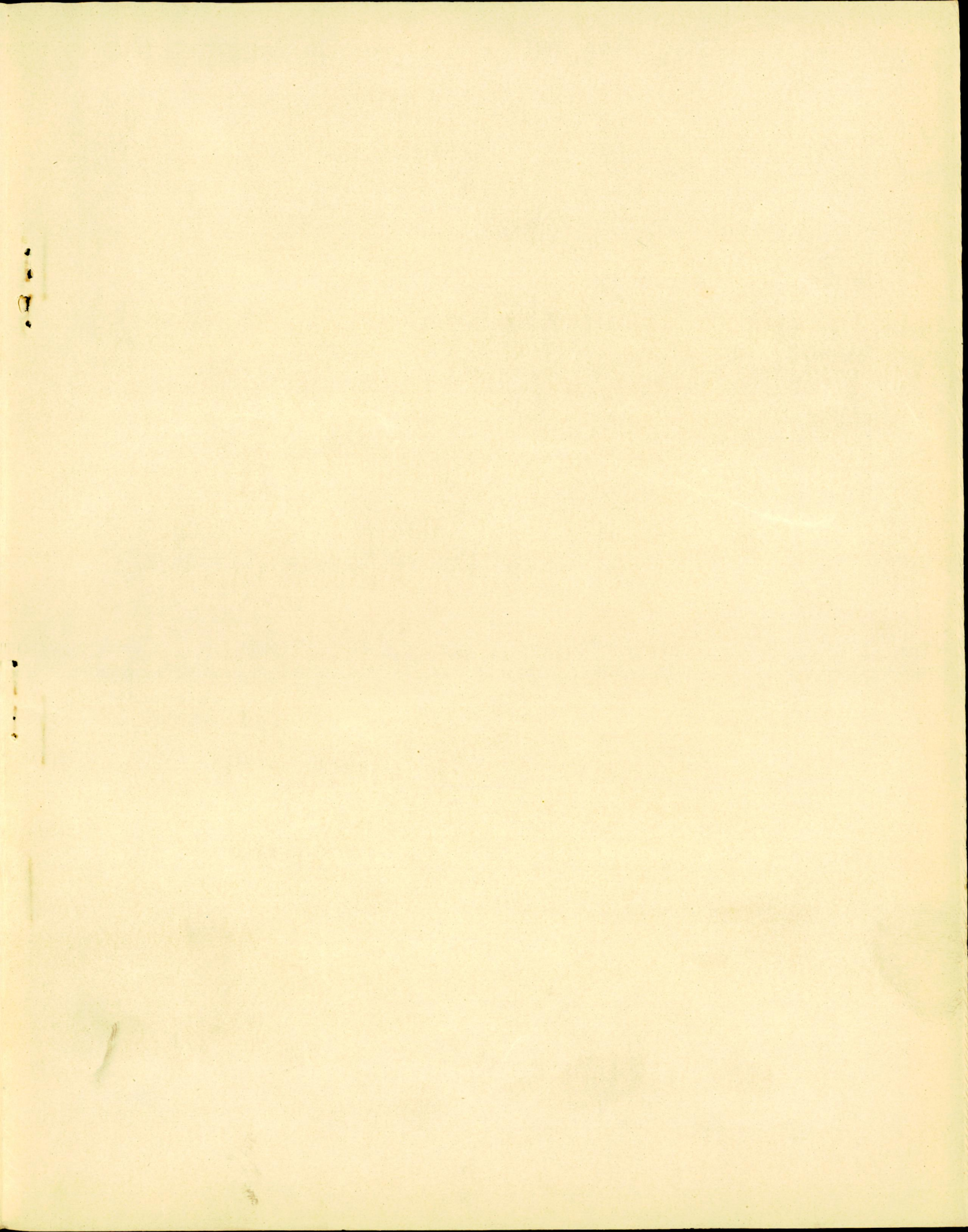
*Government House,  
Sydney, 5th May, 1943.*

11. The Government of the United States of America hereby certifies that the information furnished by the Government of the United Kingdom of Great Britain and Northern Ireland in the report submitted to the Commission on the subject of the activities of the Government of the United Kingdom of Great Britain and Northern Ireland in the United States of America is true and correct and that the Government of the United States of America has no objection to the publication of the report in the United States of America.

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

W. A. R. R. R.

U.S. Government House  
Washington, D.C. 20540



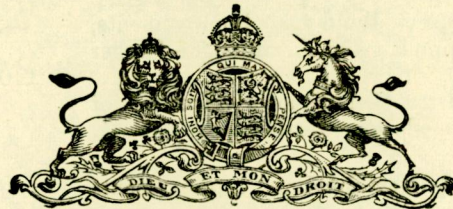


*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

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

*Legislative Assembly Chamber,  
Sydney, 28 April, 1943.*

## New South Wales.



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

of

*Loan.*

of discharged Bills, shall apply to Treasury Bills issued under this Act.

**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.

**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 purchases 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.

**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.

(2) The Governor in connection with the negotiations 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.

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







*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,  
*Clerk of the Legislative Assembly.*

*Legislative Assembly Chamber,  
Sydney, 28 April, 1943.*

## New South Wales.



ANNO SEPTIMO

# GEORGI VI REGIS.

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Act No. , 1943.

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, 1943." Short title.
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

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the meaning given to it in the Audit Act, 1902; "Treasurer" means the Colonial Treasurer for the time being; and "Stock" means Inscribed or Funded Stock.

3. The Governor may, in accordance with and in the manner provided in the Agreement raise such sums of money, not exceeding in the whole the amount of two million and six hundred and thirty-four thousand pounds, as are respectively set against the following Public Works and Services, that is to say:—

## MINISTER FOR PUBLIC HEALTH—

Subsidised Hospitals—New Buildings, Improvements, Additions, New Equipment and Furnishings—further sum ... ..	£100,000 0 0
Metropolitan Meat Industry Commissioner—Erection of Cold Storage Accommodation—further sum ... ..	50,000 0 0

## CHIEF SECRETARY—

Aborigines Welfare Board—New Buildings, Improvements and Additions—further sum ... ..	2,000 0 0
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## TREASURER—

Maritime Services Board of New South Wales— Sydney Harbour Section—Towards Construction of Works Generally and for the Improvement of the Port—further sum ... ..	110,000 0 0
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## DEPARTMENT OF RAILWAYS—

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—further sum ... ..	1,100,000 0 0
Duplication of Railway Lines—further sum ... ..	650,000 0 0
Railway Construction— Sandy Hollow to Maryvale and Reconditioning of Existing Line, Muswellbrook to Sandy Hollow—further sum ... ..	50,000 0 0

## MAIN ROADS DEPARTMENT—

Country Main Roads Fund— Construction and Reconstruction of Country Main Roads—further sum ... ..	60,000 0 0
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## MINISTER FOR PUBLIC WORKS—

Harbours and Rivers— Port Kembla Harbour Improvements—further sum	20,000 0 0
Coff's Harbour Improvements, Jetty Extension, etc.—further sum ... ..	5,000 0 0

Carried forward ... ..	£2,147,000 0 0
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Brought forward	...	...	...	...	£2,147,000	0	0
<b>MINISTER FOR PUBLIC WORKS—continued.</b>							
Public Buildings—							
Mental Hospitals—New Buildings, Improvements, and Additions—further sum	...	...	...	...	20,000	0	0
National Library, Additions—further sum	...	...	...	...	16,000	0	0
Public Buildings Generally—Construction, Additions, Improvements, and Acquisitions of Sites—further sum	...	...	...	...	10,000	0	0
Electrical—							
Hydro Electric Schemes—further sum	...	...	...	...	75,000	0	0
Yanco Power Station—Augmentation—further sum	...	...	...	...	8,000	0	0
Sydney—Port Kembla Electrical Inter-connection—further sum	...	...	...	...	7,000	0	0
Miscellaneous—							
Newcastle Government Engineering and Ship-building Yards—Facilities for Ship Construction—further sum	...	...	...	...	10,000	0	0
<b>MINISTER FOR LOCAL GOVERNMENT AND HOUSING—</b>							
To provide for the Construction of Water and Sewerage Works in Shires and Municipalities—further sum	...	...	...	...	40,000	0	0
<b>PUBLIC INSTRUCTION—MISCELLANEOUS—</b>							
School Buildings, Teachers' Residences, and other Buildings, Additions to existing Buildings, School and Residence Sites, Purchase and Erection of Plant and Equipment—further sum	...	...	...	...	170,000	0	0
<b>WATER CONSERVATION AND IRRIGATION COMMISSION—</b>							
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	...	...	...	...	40,000	0	0
Shallow Boring—To provide Water Supplies for Settlers—further sum	...	...	...	...	10,000	0	0
To provide for the Construction of a Storage Reservoir on the Namoi River at Keepit, and for Works incidental thereto—further sum	...	...	...	...	75,000	0	0
Hunter River Irrigation—Cost of Investigations—further sum	...	...	...	...	5,000	0	0
North-west District Water Conservation Scheme—Cost of Investigations—further sum	...	...	...	...	1,000	0	0
<b>Total Loan Estimates</b>					<b>£2,634,000</b>	<b>0</b>	<b>0</b>

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**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 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.

Stock may be sold in London or Sydney.

(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.

Interest.

**5.** 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.

Regulations in respect of Stock sold in London.

**6.** 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.

Issue of Treasury Bills and currency.

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

Charging of principal moneys and interest.

**8.** 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

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

of

*Loan.*

of discharged Bills, shall apply to Treasury Bills issued under this Act.

**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.

**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 purchases 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.

**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.

(2) The Governor in connection with the negotiations 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.

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

