New South Wales.

ANNO VICESIMO

VICTORIÆ REGINÆ.

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No. I.

An Act to enable the Government to raise certain Loans for 1856.

[Assented to, 3 October, 1856.]

Preamble.

WHEREAS it is expedient to enable the Government to borrow the sum of Two hundred thousand pounds for the carrying on of Railway Works and the sum of Seventy-three thousand seven hundred and seventy-six pounds to enable the Government to pay off certain Land and Immigration Debentures which will fall due in this present year Be it enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales and by the authority of the same as follows :—

Loan may be raised for Railway Works.

I. It shall be lawful for the Governor with the advice of the Executive Council from time to time to raise by the sale of Debentures secured upon the Consolidated Revenue Fund of the Colony and bearing interest at a rate not exceeding Five per centum per annum such sum or sums of money not exceeding Two hundred thousand pounds as may be required for the carrying on of Railway Works and all sums borrowed under this section shall be paid to the Treasurer of the Colony and shall be by him placed to the credit of the Consolidated Revenue Fund and shall be applied to the purpose for which the same shall have been raised and shall be accounted for in the same manner as if they had formed part of the current annual Revenue of the Colony.

Loan may be raised for paying off Land and Immigration Debentures.

II. It shall be lawful for the Governor with the like advice to raise by the sale of Debentures secured upon the Consolidated Revenue Fund of the Colony and bearing interest at a rate not exceeding five per centum per annum, such sum or sums of money not exceeding Seventy-three thousand seven hundred and seventy-six pounds as may be required to pay off and discharge all Land and Immigration Debentures which shall fall due in this present year and all sums borrowed under this section shall be paid to the Treasurer of the Colony and shall be by him placed to the credit of the Consolidated Revenue Fund and shall be applied to the purpose for which the same shall have been raised and shall be accounted for in the same manner as if they had formed part of the current annual Revenue of the Colony.

By Authority: William Hanson, Government Printer, Sydney, 1856.