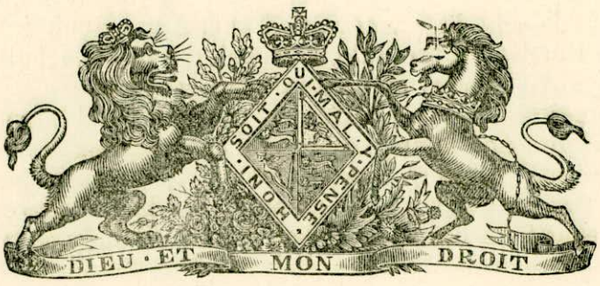

New South Wales.

ANNO QUINQUAGESIMO SEXTO

VICTORIÆ REGINÆ.

* *

No. I.

An Act to authorise the creation and issue of Funded Stock and to make certain provisions auxiliary thereto. [Assented to, 28th October, 1892.]

Preamble.

WHEREAS it is expedient to raise money within the Colony by means of a Funded Stock for the construction of Public Works, and for other services authorised by Loan Acts: Be it therefore 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 in Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the "Funded Stock Act of 1892."

The Treasurer may sell Funded Stock.

2. It shall be lawful for the Colonial Treasurer to offer for sale, and to sell at the Treasury, Sydney, Funded Stock (hereinafter called "Stock"), secured upon the Consolidated Revenue Fund of the Colony, at the rate of not less than one hundred pounds sterling money for every one hundred pounds sterling of Stock sold as aforesaid: And the books of record hereinafter mentioned for the inscription of such Stock shall be open on every lawful day, and shall remain open until the total amount of Stock sold reaches Three million pounds sterling money and no longer

Condition under which Stock may be sold.

Inscription of Stock.

3. Such Stock shall be styled "New South Wales Funded Stock," and shall be sold in amounts of ten pounds, or of some multiple of ten pounds, at such times, in such manner, and subject to such conditions as the Governor may from time to time appoint. The ownership of such Stock shall be secured to the holders thereof by the inscription of their respective names, and the amounts of Stock held by them respectively in Books of Record, which shall be prepared and kept for the purpose aforesaid at the Treasury.

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Governor may redeem Stock after 20 years.

4. The Governor may, after the expiration of twenty years from the passing of this Act, redeem and repurchase the said Stock or any part thereof at the price of one hundred pounds sterling for every one hundred pounds sterling of Stock upon giving twelve months notice to the holders of such Stock of his intention to redeem or repurchase the same.

Interest at four per cent. payable half-yearly.

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Stock Certificates to be prepared and issued.

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Stock, how transferable.

7. Every transfer of Stock shall be effected by an entry in Transfer Books which shall be prepared and kept for the purpose at the Treasury; and every such entry shall be signed by the person making the transfer, being at the time the inscribed holder of such Stock, or his lawful attorney, and by the person accepting such Stock as transferee, or his lawful attorney.

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10. Whosoever forges, fabricates, or counterfeits, wholly or in part, any paper, writing, or instrument purporting to be a Stock Certificate under this Act—or forges, counterfeits, alters, adds to, obliterates or wilfully mutilates or defaces any word, letter, or figure in or upon any such certificate—or fills up with any word, letter, or figure any blank space in or upon any such certificate—or makes use of, or attempts to make use of with intent to defraud, any such forged, fabricated, counterfeited, altered, added to, obliterated, wilfully mutilated or defaced or filled up certificate as aforesaid, shall be guilty of a felony, and shall be liable to the extreme punishment applicable by law to the crime of forgery.

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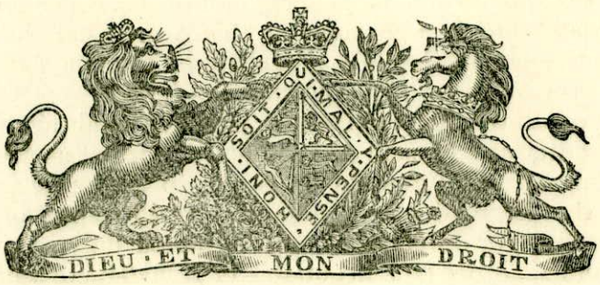

New South Wales.

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VICTORIÆ REGINÆ.

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8. All sums of money raised by the sale of Stock shall be carried by the Colonial Treasurer to the credit of the General Loan Account, and shall be applicable only to the purposes of such Loan Services as have been or may hereafter be authorised by Parliament.

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9. The Stock created by this Act shall be "Government Stock," and a "Government Security" within the meaning of the Act twenty-sixth Victoria number twelve, and of the Act thirty-seventh Victoria number four, and of any Act or rule of Court dealing with the investment of moneys under the control of the Supreme Court. And all corporations, companies, and co-partnerships, and all trustees, executors, and administrators, whether incorporated, established, or appointed before or after the passing of this Act, and whether by act of parties or operation of law, are hereby authorised and empowered to invest their moneys in the purchase of and to hold Stock issued under the provisions of this Act.

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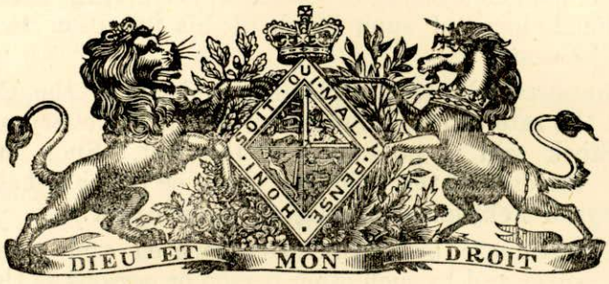

I Certify that this PUBLIC BILL, *which originated in the* LEGISLATIVE ASSEMBLY, *has finally passed the* LEGISLATIVE COUNCIL *and the* LEGISLATIVE ASSEMBLY *of* NEW SOUTH WALES.

Legislative Assembly Chamber,
Sydney, 27 *October,* 1892.

F. W. WEBB,
Clerk of the Legislative Assembly.

New South Wales.

ANNO QUINQUAGESIMO SEXTO

VICTORIÆ REGINÆ.

* * *

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

NINIAN MELVILLE,
Chairman of Committees of the Legislative Assembly.

Condition under which Stock may be sold.

Inscription of Stock.

3. Such Stock shall be styled "New South Wales Funded Stock," and shall be sold in amounts of ten pounds, or of some multiple of ten pounds, at such times, in such manner, and subject to such conditions as the Governor may from time to time appoint. The ownership of such Stock shall be secured to the holders thereof by the inscription of their respective names, and the amounts of Stock held by them respectively in Books of Record, which shall be prepared and kept for the purpose aforesaid at the Treasury.

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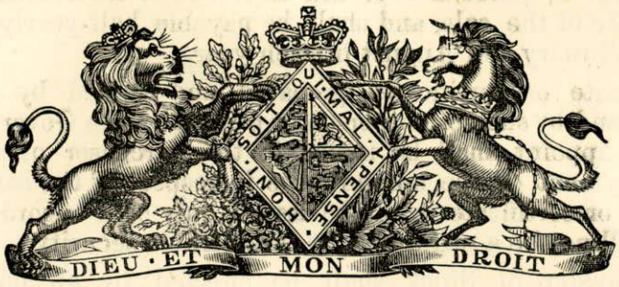
12. The word "Governor" in this Act means "Governor with the advice of the Executive Council." Meaning of word "Governor."

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

JERSEY.

Government House,
Sydney, 28*th October,* 1892.



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.*

Legislative Assembly Chamber,
Sydney, 20 *October,* 1892.

F. W. WEBB,
Clerk of the Legislative Assembly.

New South Wales.

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VICTORIÆ REGINÆ.

* * *

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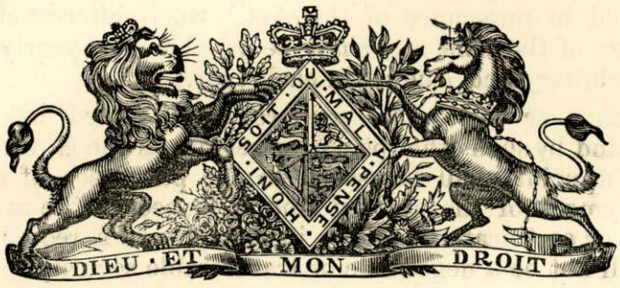

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