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, 18 December, 1907, A.M.

RICHD. A. ARNOLD. Clerk of the Legislative Assembly.

New South Wales.



ANNO SEPTIMO

Act No. . 1907.

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

DE it enacted by the King's Most Excellent Majesty, by and with b 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, 1907."

2. In this Act the expression "Loan Service" has the meaning Definitions. 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, by the issue of Debentures or Inscribed Governor may raise Stock, secured upon the Consolidated Revenue Fund, and bearing money by issue of debentures or stock. interest at a rate not exceeding four per centum per annum, raise such 180-11063

sums of money, not exceeding in the whole the amount of Three millions nine hundred and seventy thousand nine hundred and eighty-one pounds, as are respectively set against the following Public Works and Services, that is to say:—

Sv	DNEY HARBOUR TRUST—				
5	Towards construction of Works generally, and for the improvement of the further sum	Port—	£79,850	0	0
R	AILWAYS				
	Rolling Stock, to meet the large additional traffic and the opening of new ext	ensions	700,000	0	0
	Additions to Railway Lines, Stations, and Buildings, and for other purposes		300,000		0
10 Tp	RAMWAYS—				
10 11			10,000	0	0
	Towards Duplication of portions of Existing Lines Additions to Lines, Workshops, and Buildings, and for other purposes, in	eluding	10,000	0	U
	an additional Unit for Ultimo Power House		75,000	0	0
	Rolling Stock required to meet increased traffic		61,000	0	0
15	City and Suburban Station and Car Sheds		104,000	0	0
т.	NDS—				
LIA					
	For the Purchase of Wire-netting or other Material and Plant for the Dest	ruction	20,000	^	^
	of Rabbits, under section 30 of Act 111 of 1902—further sum		30,000	0	0
RA	AILWAY CONSTRUCTION—				1
20	Narrabri to Walgett, with Branch towards Collarendabri—further sum		30,000	0	0
	Manilla to Barraba—further sum		30,000	0	0
	Temora to Barellan—further sum	1	44,000	0	0
	Bogan Gate to Bulbodney—further sum		56,500	0	0
	Extension of Railway at Necropolis—further sum		1,000	0	0
25	Mudgee to Dunedoo Railway—further sum	7.7.2	35,000	0	0
	Belmore-Chapel Road Railway—further sum		20,000	0	0
	North Coast Railway (Maitland to South Grafton)—further sum		50,000	0	0
	Extension of the Strathmerton towards Tocumwal Railway to Tocumwal—	-moiety			
	of cost		13,031	0	0
000					
30 TR	AMWAY CONSTRUCTION—				
	Tramways generally		341,000	0	0
П	Daniel Daniel				
п	ARBOURS AND RIVERS—		44.		
	Port Kembla Harbour Works		20,000	0	0
	Newcastle Wharfage and Shipping Appliances		20,000	0	0
35 SE	WERAGE CONSTRUCTION—				
00 01			700	0	^
	Stanmore Road Stormwater Channel—further sum		700	0	0
	Newcastle Sewerage—further sum		15,000 1,000	0	0
	Sewerage Construction generally	•	1,000	U	U
W	ATER SUPPLY—				
40	Improvements to the Sydney Water Supply and Storage Dam, Cataract	River.			
	including Land Resumptions—further sum		12,500	0	0
	20-inch Main, Wallsend to Buttai-further sum		48,000	0	
	Compensation Weirs on Nepean River		3,000	0	0
	Carried over		£2,100,581	0	0

	Loan.		-
ı	Brought over £2,100,581	0	
	New Public Abattoir at Homebush Point—further sum 85,000 New street, George-street to Regent-street, for Tramway purposes 10,000	0	
5 N	IETROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—		
	(To be carried out by the Board.)		
0	Water Supply— Extension and Improvements to General Reticulation, purchase of water meters, Reservoirs at Randwick, Ashfield, Bellevue Hill, and North Sydney; Screen's Pipe Head, Raising and Lining Lower Canal; Pumping Main, Pumps, Buildings, Land, Surveys, and Works generally—further sum 96,000	0	
5	Sewerage— Construction and Ventilation of Reticulation Sewers Generally, City, Northern, Eastern, and Western Suburbs; Lands, Pumps, Relief Sewers, Buildings, Compensation, Surveys, and Works generally—further sum	0	
I	HUNTER RIVER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—		
	Water Supply—	0	
	Extension of Reticulation—further sum 4,000 Extension of Water Supply to Cessnock 12,000	0	
)	Stone Advance Account	0	
	South Maitland Water Supply 4,000	0	
	Additions to Pumping Machinery, Walka 900	0	
	Sewerage—		
	Extensions and Reticulations 500	0	
,	Total, Works and Services £2,470,981	0	
	REPAYMENT OF LOANS—		
T			
I	To meet 4 per cent. Debentures falling due 1st July, 1908, issued under Loan		
F	To meet 4 per cent. Debentures falling due 1st July, 1908, issued under Loan Acts, 38 Vic. No. 2, 40 Vic. No. 12, and 41 Vic. No. 4 1,500,000	0	
H		0	THE REAL PROPERTY.

30 4. The loans so authorised as aforesaid may be negotiated wholly Stock may be sold in or in part in the form of Debentures or Inscribed Stock in New South London or Sydney. Wales or in London at such times and for such amounts and for such periods as may be directed by the Governor.

5. Any stock issued in New South Wales under this Act shall be Creation of stock.

35 styled "New South Wales Funded 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 1892, relating Application of to the method of inscription and transfer of Stock, and the regulations Funded Stock Act, under such Act, and the forms prescribed in the said regulations, are New South Wales.

40 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.

(2) In respect of any Stock issued in London under the Regulations in provisions of this Act, the Governor may make regulations, not being respect of Stock sold inconsistent with the provisions of the Inscribed Stock Act, 1902, for carrying this Act into effect; and such regulations shall be published in 5 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.

7. (1) Pending the issue of Debentures or Inscribed Stock Issue of Treasury 10 under the authority of this Act, the Governor may, by the issue of Bills. Treasury Bills, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act.

(2) Such Treasury Bills shall bear interest at a rate not Interest and exceeding four pounds per centum per annum, and shall have such currency.

15 currency, not exceeding five years, as the Governor may direct.

8. The principal moneys for which such Treasury Bills may be Charging of principal made out shall be chargeable on and payable out of the General Loan moneys and interest. Account, and, so far as funds are not on the maturing of such Bills available for such payment out of the said Account, such moneys shall

20 be chargeable on and payable out of the Consolidated Revenue Fund. 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, relating to Application of the making out, signing, numbering, dating, and to the amounts of the provisions of Treasury Bills authorised by that Act to be issued, and to the cancella-1902. tion 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 discharged Bills shall apply to Treasury Bills issued under this Act.

30 10. All moneys borrowed under this Act shall be paid to the sums borrowed, how Treasurer, and shall be by him carried to and form part of the to be accounted for 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.

35 11. Debentures, Stock, or Treasury Bills sold or issued under Power to trustees this Act are hereby declared to be for all purposes Government and others to invest Securities; and all corporations and other persons whatsoever shall stock. have power to invest in the purchase of such Debentures, Stock, and Treasury Bills any property held by them, whether as trustees or other-

40 wise, 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.

New South Wales.



ANNO SEPTIMO

REGIS.

Act No. 19, 1907.

An Act to authorise the raising of a Loan for Public Works and Services, and for other purposes. [Assented to, 20th December, 1907.]

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, 1907."

Short title.

2. In this Act the expression "Loan Service" has the meaning Definitions. 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, by the issue of Debentures or Inscribed Governor may raise Stock, secured upon the Consolidated Revenue Fund, and bearing money by issue of interest at a rate not exceeding four percentum percentum percentum percentum percentum. interest at a rate not exceeding four per centum per annum, raise such

sums of money, not exceeding in the whole the amount of Three millions nine hundred and seventy thousand nine hundred and eighty-one pounds, as are respectively set against the following Public Works and Services, that is to say:—

Sydney Harbour Trust—			
Towards construction of Works generally, and for the improvement of the Port—further sum	£79,850	0	0
Railways—			
Rolling Stock, to meet the large additional traffic and the opening of new extensions Additions to Railway Lines, Stations, and Buildings, and for other purposes	700,000 300,000	0	0
Tramways—			
Towards Duplication of portions of Existing Lines	10,000	0	0
an additional Unit for Ultimo Power House Rolling Stock required to meet increased traffic	75,000 61,000	0	0
City and Suburban Station and Car Sheds	104,000	0	0
Lands—			
For the Purchase of Wire-netting or other Material and Plant for the Destruction of Rabbits, under section 30 of Act 111 of 1902—further sum	30,000	0	0
RAILWAY CONSTRUCTION—			
Narrabri to Walgett, with Branch towards Collarendabri—further sum	30,000	0	0
Manilla to Barraba—further sum	30,000	0	0
Temora to Barellan—further sum	44,000	0	0
Bogan Gate to Bulbodney—further sum	56,500	0	0
Extension of Railway at Necropolis—further sum	1,000	0	0
Mudgee to Dunedoo Railway—further sum	35,000	0	0
Belmore-Chapel Road Railway-further sum	20,000	0	0
North Coast Railway (Maitland to South Grafton)—further sum	50,000	0	0
Extension of the Strathmerton towards Tocumwal Railway to Tocumwal—moiety	,		
of cost 1.7	13,031	0	0
Tramway Construction—			
Tramways generally	341,000	0	0
Harbours and Rivers—			
Port Kembla Harbour Works	20,000	0	0
Newcastle Wharfage and Shipping Appliances	20,000	0	0
Sewerage Construction—			
Stanmore Road Stormwater Channel-further sum	700	0	0
Newcastle Sewerage—further sum	15,000	0	0
Sewerage Construction generally	1,000	0	0
sewerage construction generally	1,000	,	
WATER SUPPLY—			
Improvements to the Sydney Water Supply and Storage Dam, Cataract River,			-
including Land Resumptions—further sum	12,500	0	0
20-inch Main, Wallsend to Buttai—further sum	48,000	0	0
Compensation Weirs on Nepean River	3,000	0	0
Carried over £	2,100,581	0	0

	L_0	oan.							
Brought of	over			111		å	£2,100,581	0	0
MISCELLANEOUS-									
New Public Abattoir at Homebush Point- New street, George-street to Regent-street,	-fur for	ther sum Tramway	purpo	ses .	in		85,000 10,000	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND	SEV	WERAGE-				,			
(To be carried out by the Board.)									
Water Supply— Extension and Improvements to General Reservoirs at Randwick, Ashfield, Screen's Pipe Head, Raising and I Pumps, Buildings, Land, Surveys, and	Bel inin	levue H g Lower	ill, an Cana	d Nort	h Syc	dney;	96,000	0	(
Sewerage— Construction and Ventilation of Reticula Eastern, and Western Suburbs; La Compensation, Surveys, and Works ge	nds, enera	Pumps, ally—furt	Relief ther su	Sewers, m	, Nort Buil	thern, dings, 	154,000	O .	(
HUNTER RIVER DISTRICT WATER SUPPLY AND	SEV	WERAGE	BOARD-						
Water Supply—			110	1	4.5.5		4,000	0	(
Extension of Reticulation—further sum Extension of Water Supply to Cessnock		11.	444	111	b e .		12,000	0	(
Store Advance Account	6			1	e di s		4,000	0	(
South Maitland Water Supply		- 4					4,000	0	(
Additions to Pumping Machinery, Walka							900	0	(
Sewerage— Extensions and Reticulations		.11		:::			500	0	(
TOTAL, WORKS AND	SER	VICES		***	*11	1.1	£2,470,981	0	(
REPAYMENT OF LOANS— To meet 4 per cent. Debentures falling of Acts, 38 Vic. No. 2, 40 Vic. No. 12,	due and	1st July, 41 Vic. 1	, 1908, No. 4	issued	under 	Loan 	1,500,000	0	
Gra	nd	Total		4.4	1	£3	,970,981	0	(

4. The loans so authorised as aforesaid may be negotiated wholly Stock may be sold in or in part in the form of Debentures or Inscribed Stock in New South London or Sydney. Wales or in London at such times and for such amounts and for such periods as may be directed by the Governor.

5. Any stock issued in New South Wales under this Act shall be Creation of stock. styled "New South Wales Funded 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 1892, relating Application of to the method of inscription and transfer of Stock, and the regulations Funded Stock Act, under such Act, and the forms prescribed in the said regulations, are New Scuth Wales. 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. 7. (1) Pending the issue of Debentures or Inscribed Stock under the authority of this Act, the Governor may, by the issue of Treasury Bills, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act.

Interest and currency.

(2) Such Treasury Bills shall bear interest at a rate not exceeding four pounds per centum per annum, and shall have such currency, not exceeding five years, as the Governor may direct.

Charging of principal moneys and interest.

8. The principal moneys for which such Treasury Bills may be made out shall be chargeable on and payable out of the General Loan Account, and, so far as funds are not on the maturing of such Bills available for such payment out of the said Account, such moneys shall be chargeable on and payable out of the Consolidated Revenue Fund. 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.

9. The provisions of the Treasury Bills Act, 1902, relating to the making out, signing, numbering, dating, and to the amounts of the Treasury Bills authorised by that Act 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 discharged Bills shall apply to Treasury Bills issued under this Act.

Sums borrowed, how to be accounted for and appropriated. 10. 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.

11. 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.

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,

RICHD. A. ARNOLD, Sydney, 19 December, 1907. Sydney, 19 December, 1907.

New South Wales.



ANNO SEPTIMO

EDWARDI

Act No. 19, 1907.

An Act to authorise the raising of a Loan for Public Works and Services, and for other purposes. [Assented to, 20th December, 1907.

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, 1907."

2. In this Act the expression "Loan Service" has the meaning Definitions. 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, by the issue of Debentures or Inscribed Governor may raise Stock, secured upon the Consolidated Revenue Fund, and bearing money by issue of debentures or stock. interest at a rate not exceeding four per centum per annum, raise such

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

JOHN J. COHEN, Chairman of Committees of the Legislative Assembly.

sums of money, not exceeding in the whole the amount of Three millions nine hundred and seventy thousand nine hundred and eighty-one pounds, as are respectively set against the following Public Works and Services, that is to say:—

Carried over					£:	2,100,581	0	0
The state of the s							0	0
Compensation Weirs on Nepean River	i ja	1000				3,000	0	0
20-inch Main, Wallsend to Buttai—further sum		0.1.0	erif (e			12,500 48,000	0	0
including Land Resumptions—further sum						19.500	0	0
Improvements to the Sydney Water Supply and	Ston	ago D	Cak	wood D	inor			
WATER SUPPLY—				-				
Sewcrage Construction generally	•••					1,000	0	0
						15,000	0	0
Stanmore Road Stormwater Channel—further sun Newcastle Sewerage—further sum		100			3.0	700	0	0
	ar in					700	0	0
SEWERAGE CONSTRUCTION—								
Newcastle Wharfage and Shipping Appliances					8	20,000	0	0
Port Kembla Harbour Works						20,000	0	0
HARBOURS AND RIVERS—								
Tramways generally						341,000	0	0
TRAMWAY CONSTRUCTION—								-
TRANSPAR CONGRESSION								
of cost						13,031	0	0
Extension of the Strathmerton towards Tocumwal	Rail	way to	Tocum	wal-m	oiety			
North Coast Railway (Maitland to South Grafton)—fui	ther sun	n			50,000	0	0
Belmore-Chapel Road Railway—further sum						20,000	0	0
Mudgee to Dunedoo Railway—further sum						35,000	0	0
Extension of Railway at Necropolis—further sum						1,000	0	0
Bogan Gate to Bulbodney—further sum			0			56,500	0	0
Temora to Barellan—further sum						44,000		
Manilla to Barraba—further sum	endar					30,000	0	0
Narrabri to Walgett, with Branch towards Collar	ond al	ri fort	hor en	m		20,000	0	0
RAILWAY CONSTRUCTION—								
of Rabbits, under section 30 of Act 111 of	1902-	-further	sum			30,000	0	0
For the Purchase of Wire-netting or other Materi	ial and	d Plant	for the	Destru	ction			
Lands—								
						-		
City and Suburban Station and Car Sheds						104,000		0
Rolling Stock required to meet increased traffic					121-	61,000		0
Additions to Lines, Workshops, and Buildings, an additional Unit for Ultimo Power House	and fo	or other	purpos	ses, incl		75,000	0	0
Towards Duplication of portions of Existing Line	S			vi. 1.1.		10,000	0	0
Tramways—								
Additions to Railway Lines, Stations, and Buildin	ngs, a	nd for of	ther pu	irposes	•••	300,000	0	0
Rolling Stock, to meet the large additional traffic	and th	e openin	g of n	ew.exter	nsions	700,000	0	0
RAILWAYS—								
						210,000		·
further sum		improve.				£79,850	0	0
Towards construction of Works generally, and for	e the	improvo	mont	of the D	out			
Sydney Harbour Trust—								

Loan.		
Brought over £2,100,581	0	0
MISCELLANEOUS-		
New Public Abattoir at Homebush Point—further sum 85,000 New street, George-street to Regent-street, for Tramway purposes 10,000		-
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—		
(To be carried out by the Board.)		
Water Supply—		
Extension and Improvements to General Reticulation, purchase of water meters, Reservoirs at Randwick, Ashfield, Bellevue Hill, and North Sydney; Screen's Pipe Head, Raising and Lining Lower Canal; Pumping Main,		
Pumps, Buildings, Land, Surveys, and Works generally—further sum 96,000	0	0
Sewerage—		1
Construction and Ventilation of Reticulation Sewers Generally, City, Northern,		
Eastern, and Western Suburbs; Lands, Pumps, Relief Sewers, Buildings,		
Compensation, Surveys, and Works generally—further sum 154,000	0	0
HUNTER RIVER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—		
Water Supply—	1260	
Extension of Reticulation—further sum 4,000		
Extension of Water Supply to Cessnock 12,000		0
Store Advance Account 4,000		0
South Maitland Water Supply 4,000		100
Additions to Pumping Machinery, Walka 900	0	0
Severage—		
T (1 T) 1 T) 1	0	0
Extensions and Reticulations 500	0	0
And the first of the second		
Extensions and Reticulations	0	
Total, Works and Services £2,470,981	U	
Total, Works and Services £2,470,981	U	
Total, Works and Services £2,470,981 Repayment of Loans— To meet 4 per cent. Debentures falling due 1st July, 1908, issued under Loan		
Total, Works and Services £2,470,981		
Total, Works and Services £2,470,981 Repayment of Loans— To meet 4 per cent. Debentures falling due 1st July, 1908, issued under Loan	0	0

4. The loans so authorised as aforesaid may be negotiated wholly stock may be sold in or in part in the form of Debentures or Inscribed Stock in New South London or Sydney. Wales or in London at such times and for such amounts and for such periods as may be directed by the Governor.

5. Any stock issued in New South Wales under this Act shall be Creation of stock. styled "New South Wales Funded 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 1892, relating Application of to the method of inscription and transfer of Stock, and the regulations Funded Stock Act, under such Act, and the forms prescribed in the said regulations, are New South Wales. 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. 7. (1) Pending the issue of Debentures or Inscribed Stock under the authority of this Act, the Governor may, by the issue of Treasury Bills, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act.

Interest and currency.

(2) Such Treasury Bills shall bear interest at a rate not exceeding four pounds per centum per annum, and shall have such currency, not exceeding five years, as the Governor may direct.

Charging of principal moneys and interest.

8. The principal moneys for which such Treasury Bills may be made out shall be chargeable on and payable out of the General Loan Account, and, so far as funds are not on the maturing of such Bills available for such payment out of the said Account, such moneys shall be chargeable on and payable out of the Consolidated Revenue Fund. 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 9. The provisions of the Treasury Bills Act, 1902, relating to the making out, signing, numbering, dating, and to the amounts of the Treasury Bills authorised by that Act 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 discharged Bills shall apply to Treasury Bills issued under this Act.

Sums borrowed, how to be accounted for and appropriated.

10. 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. 11. 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.

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

HARRY H. RAWSON,

Governor.

Sutton Forest, New South Wales, Sydney, 20th December, 1907.