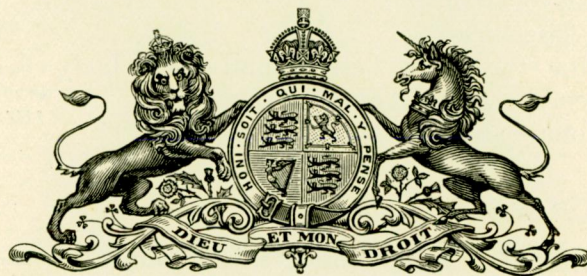


This PUBLIC BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.

*Legislative Council Chamber,
Sydney, 25th August, 1909.*

JOHN J. CALVERT,
Clerk of the Parliaments.

New South Wales.



ANNO NONO

EDWARDI VII REGIS.

Act No. , 1909.

An Act to consolidate certain enactments constituting and regulating the General Sinking Fund, and constituting the Commissioners to administer such fund and certain Trust Accounts.

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:—

Preliminary.

1. This Act may be cited as the "State Debt and Sinking Fund Act, 1909." Short title.

2. The enactments mentioned in the First Schedule to this Act Repeal and saying. are to the extent therein expressed hereby repealed.

All regulations made under the authority of the Acts hereby repealed, and being in force at the time of the passing of this Act, shall be deemed to have been made under the authority of this Act.

State Debt and Sinking Fund.

The commissioners.

2. (1) There shall be constituted a board of commissioners, Constitution of commissioners.
called the "State Debt Commissioners."

(2) The commissioners shall be the persons holding the Act. No. 19, 1904, s. 2.
following offices—

- the State Treasurer ;
- the Chief Justice ;
- the Speaker of the Legislative Assembly ;
- the Under Secretary to the Treasury.

3. The commissioners for the time being shall be a body Commissioners incorporated.
corporate, having perpetual succession and a common seal.

The seal of the commissioners shall be judicially noticed. Ibid., s. 3.

The General Sinking Fund.

4. There shall be a general sinking fund, which shall be General sinking fund. Ibid., s. 4.
constituted and managed in pursuance of this Act.

5. There shall be issued to the commissioners and placed by Funds issued to commissioners. Ibid., s. 5.
them to the credit of the general sinking fund—

- (a) the balance at credit of the special account established by the Act No. 34, 1908, s. 3.
Railway Loan Redemption Act of 1889 ;
- (b) the balances at credit of the sinking funds respectively
constituted by the following Acts—

- the Loan Act of 1894 (No. 2) ;
- the Loan Act of 1895 ;
- the Loan Act of 1896 ;
- the Loan Act of 1897 ;
- the Loan Act of 1898 ;
- the Loan Act of 1899 ;

- (c) the balance at credit of the loan trust fund constituted by
the Country Towns and Hunter District Water Supply and
Sewerage Acts Amendment Act of 1894 ;
- (d) the balance at credit of the special account established by
the Loan Act of 1895 ;
- (e) the balances at credit of the special accounts established by
the Treasury Bills Deficiency Act, 1889, the Treasury Bills
Deficiency Act of 1895, the Treasury Bills Deficiency Act,
1900, and the Treasury Bills Deficiency (Amendment) Act,
1901 ;
- (f) the balance at credit on the first day of January, one thousand
nine hundred and nine, of the sinking fund constituted by
the Sydney Harbour Trust Act, 1900.

6. On such sums being so issued,—

- (a) the said funds and accounts shall be closed ;

Closing of funds and
appropriation of future
payments to funds.

Ibid., s. 6.

- (b) Act No. 34, 1908, s. 3.

State Debt and Sinking Fund.

- (b) future payments to the funds and accounts mentioned in paragraphs (a), (b), and (e) of the last preceding section shall cease to be made;
- (c) future payments directed by the respective Acts to be made to the funds and the account mentioned in paragraphs (c), (d), and (f) of the said section shall, in lieu thereof, be made to the general sinking fund.

7. There shall be issued during each financial year from the Consolidated Revenue Fund to the commissioners, and placed by them to the credit of the general sinking fund, the amount of three hundred and fifty thousand pounds, and such further amount as Parliament may provide.

Appropriation of fixed annual amount to sinking fund.
Act No. 19, 1904, s. 7.

Such amount shall be so issued as the Treasurer may direct, but so that the whole amount be issued during each financial year.

Application of General Sinking Fund.

8. The commissioners shall from time to time apply the moneys at credit of the general sinking fund in purchasing, redeeming, or paying off Government stock, debentures, or Treasury bills, and in the meanwhile shall invest such moneys under this Act.

Application of fund in redeeming stock.
Ibid., s. 8.

Trust accounts.

9. The trust accounts mentioned in the Second Schedule to this Act shall be transferred to and administered by the commissioners under the Acts relating to the same, and under this Act.

Trust accounts transferred to commissioners.
Ibid., s. 9.

Investments.

10. The Commissioners shall invest in Government securities or on deposit with the Treasurer or with some bank doing the Government business all moneys at credit of the general sinking fund, and such of the moneys at credit of the trust accounts administered by them as are not required for withdrawals under the respective Acts relating to those accounts.

Investment of sinking fund and trust accounts.
Ibid., s. 10.

Any amounts required for such withdrawals may be placed by the commissioners in a bank or lodged in the Treasury, and such amounts may, with the consent of the commissioners, be withdrawn by the proper persons.

11. The commissioners may make such regulations as they deem to be necessary for the carrying out of the purposes of this Act, and such regulations shall, after the approval by the Governor, be notified in the Gazette and have the force of law, and shall be laid upon the table of both Houses of Parliament without delay.

Commissioners may make regulations.
Ibid., s. 11.

State Debt and Sinking Fund.

FIRST SCHEDULE.

No. of Act.	Name of Act.	Extent of Repeal.
Act No. 19, 1904... Act No. 9, 1906 ...	State Debt and Sinking Fund Act, 1904 ... Public Works and Closer Settlement Fund Act, 1906.	The whole. So much of the Schedule as refers to the State Debt and Sinking Fund Act, 1904.
Act No. 34, 1908...	Sydney Harbour Trust and Navigation Amendment Act, 1908.	Section three.

SECOND SCHEDULE.

Bankruptcy Estates Account (Act No. 25 of 1898).
 Bankruptcy Suitor's Fund (Act No. 25 of 1898).
 Bankruptcy Unclaimed Dividend Fund (Act No. 25 of 1898).
 Municipal Council of Sydney Sinking Fund (50 Vic. No. 13).
 Perpetual Trustee Company Limited (Private Act, 1888).
 Permanent Trustee Company of New South Wales Limited (Private Act, 1888).
 Seamen's Wages.
 Testamentary and Trust Fund (Perpetual and Permanent Trustee Companies' Acts).
 Trust Moneys (20 Vic. No 11).
 Unclaimed Moneys.

Act No. 19, 1904,
Schedule.

Act No. 9, 1906,
s. 2 and Schedule.

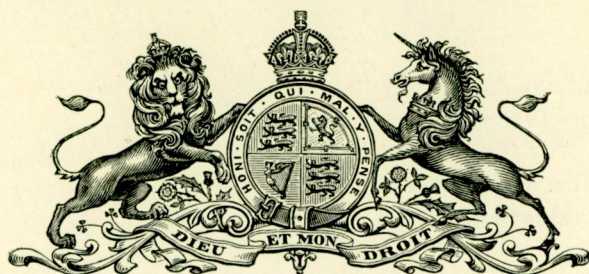
Sydney: William Applegate Gullick, Government Printer.—1909.

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

*Legislative Council Chamber,
Sydney, August, 1909. }*

Clerk of the Parliaments.

New South Wales.



ANNO NONO

EDWARDI VII REGIS.

Act No. , 1909.

An Act to consolidate certain enactments constituting and regulating the General Sinking Fund, and constituting the Commissioners to administer such fund and certain Trust Accounts.

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:—

Preliminary.

1. This Act may be cited as the "State Debt and Sinking Fund Act, 1909." Short title.

2. The enactments mentioned in the First Schedule to this Act are to the extent therein expressed hereby repealed. Repeal and saving.

All regulations made under the authority of the Acts hereby repealed, and being in force at the time of the passing of this Act, shall be deemed to have been made under the authority of this Act.

State Debt and Sinking Fund.

The commissioners.

2. (1) There shall be constituted a board of commissioners, Constitution of commissioners.
called the "State Debt Commissioners."

(2) The commissioners shall be the persons holding the Act. No. 19, 1904, s. 2.
following offices—

the State Treasurer ;
the Chief Justice ;
the Speaker of the Legislative Assembly ;
the Under Secretary to the Treasury.

3. The commissioners for the time being shall be a body Commissioners incorporated.
corporate, having perpetual succession and a common seal.

The seal of the commissioners shall be judicially noticed. Ibid., s. 3.

The General Sinking Fund.

4. There shall be a general sinking fund, which shall be General sinking fund. Ibid., s. 4.
constituted and managed in pursuance of this Act.

5. There shall be issued to the commissioners and placed by Funds issued to commissioners. Ibid., s. 5.
them to the credit of the general sinking fund—

(a) the balance at credit of the special account established by the Act No. 34, 1908, s. 3.
Railway Loan Redemption Act of 1889 ;

(b) the balances at credit of the sinking funds respectively
constituted by the following Acts—

the Loan Act of 1894 (No. 2) ;
the Loan Act of 1895 ;
the Loan Act of 1896 ;
the Loan Act of 1897 ;
the Loan Act of 1898 ;
the Loan Act of 1899 ;

(c) the balance at credit of the loan trust fund constituted by
the Country Towns and Hunter District Water Supply and
Sewerage Acts Amendment Act of 1894 ;

(d) the balance at credit of the special account established by
the Loan Act of 1895 ;

(e) the balances at credit of the special accounts established by
the Treasury Bills Deficiency Act, 1889, the Treasury Bills
Deficiency Act of 1895, the Treasury Bills Deficiency Act,
1900, and the Treasury Bills Deficiency (Amendment) Act,
1901 ;

(f) the balance at credit on the first day of January, one thousand
nine hundred and nine, of the sinking fund constituted by
the Sydney Harbour Trust Act, 1900.

6. On such sums being so issued,—

(a) the said funds and accounts shall be closed ;

Closing of funds and
appropriation of future
payments to funds.

Ibid., s. 6.
Act No. 34, 1908, s. 3.

(b)

State Debt and Sinking Fund.

- (b) future payments to the funds and accounts mentioned in paragraphs (a), (b), and (e) of the last preceding section shall cease to be made;
 - (c) future payments directed by the respective Acts to be made to the funds and the account mentioned in paragraphs (c), (d), and (f) of the said section shall, in lieu thereof, be made to the general sinking fund.
7. There shall be issued during each financial year from the Consolidated Revenue Fund to the commissioners, and placed by them to the credit of the general sinking fund, the amount of three hundred and fifty thousand pounds, and such further amount as Parliament may provide.

Appropriation of fixed annual amount to sinking fund.
Act No. 19, 1904, s. 7.

Such amount shall be so issued as the Treasurer may direct, but so that the whole amount be issued during each financial year.

Application of General Sinking Fund.

8. The commissioners shall from time to time apply the moneys at credit of the general sinking fund in purchasing, redeeming, or paying off Government stock, debentures, or Treasury bills, and in the meanwhile shall invest such moneys under this Act.

Application of fund in redeeming stock.
Ibid., s. 8.

Trust accounts.

9. The trust accounts mentioned in the Second Schedule to this Act shall be transferred to and administered by the commissioners under the Acts relating to the same, and under this Act.

Trust accounts transferred to commissioners.
Ibid., s. 9.

Investments.

10. The Commissioners shall invest in Government securities or on deposit with the Treasurer or with some bank doing the Government business all moneys at credit of the general sinking fund, and such of the moneys at credit of the trust accounts administered by them as are not required for withdrawals under the respective Acts relating to those accounts.

Investment of sinking fund and trust accounts.
Ibid., s. 10.

Any amounts required for such withdrawals may be placed by the commissioners in a bank or lodged in the Treasury, and such amounts may, with the consent of the commissioners, be withdrawn by the proper persons.

11. The commissioners may make such regulations as they deem to be necessary for the carrying out of the purposes of this Act, and such regulations shall, after the approval by the Governor, be notified in the Gazette and have the force of law, and shall be laid upon the table of both Houses of Parliament without delay.

Commissioners may make regulations.
Ibid., s. 11.

State Debt and Sinking Fund.

FIRST SCHEDULE.

No. of Act.	Name of Act.	Extent of Repeal.
Act No. 19, 1904...	State Debt and Sinking Fund Act, 1904 ...	The whole.
Act No. 9, 1906 ...	Public Works and Closer Settlement Fund Act, 1906.	So much of the Schedule as refers to the State Debt and Sinking Fund Act, 1904.
Act No. 34, 1908...	Sydney Harbour Trust and Navigation Amendment Act, 1908.	Section three.

SECOND SCHEDULE.

Bankruptcy Estates Account (Act No. 25 of 1898).
 Bankruptcy Sutor's Fund (Act No. 25 of 1898).
 Bankruptcy Unclaimed Dividend Fund (Act No. 25 of 1898).
 Municipal Council of Sydney Sinking Fund (50 Vic. No. 13).
 Perpetual Trustee Company Limited (Private Act, 1888).
 Permanent Trustee Company of New South Wales Limited (Private Act, 1888).
 Seamen's Wages.
 Testamentary and Trust Fund (Perpetual and Permanent Trustee Companies' Acts).
 Trust Moneys (20 Vic. No. 11).
 Unclaimed Moneys.

Act No. 19, 1904,
Schedule.

Act No. 9, 1906,
s. 2 and Schedule.

Legislative Council.

No. , 1909.

A BILL

To consolidate certain enactments constituting and regulating the General Sinking Fund, and constituting the Commissioners to administer such fund and certain Trust Accounts.

[MR. JOHN HUGHES;—12 August, 1909.]

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:—

Preliminary.

1. This Act may be cited as the "State Debt and Sinking Fund Short title. Act, 1909."

2. The enactments mentioned in the First Schedule to this Act Repeal and saving. are to the extent therein expressed hereby repealed.

All regulations made under the authority of the Acts hereby repealed, and being in force at the time of the passing of this Act, shall be deemed to have been made under the authority of this Act.

The commissioners.

Constitution of
commissioners.
Act. No. 19, 1904,
s. 2.

2. (1) There shall be constituted a board of commissioners, called the "State Debt Commissioners."

(2) The commissioners shall be the persons holding the following offices—

the State Treasurer;

the Chief Justice;

the Speaker of the Legislative Assembly;

the Under Secretary to the Treasury.

Commissioners
incorporated.
Ibid., s. 3.

3. The commissioners for the time being shall be a body corporate, having perpetual succession and a common seal.

The seal of the commissioners shall be judicially noticed.

The General Sinking Fund.

General sinking fund.
Ibid., s. 4.

4. There shall be a general sinking fund, which shall be constituted and managed in pursuance of this Act.

Funds issued to
commissioners.
Ibid., s. 5.

5. There shall be issued to the commissioners and placed by them to the credit of the general sinking fund—

Act No. 34, 1908,
s. 3.

(a) the balance at credit of the special account established by the Railway Loan Redemption Act of 1889;

(b) the balances at credit of the sinking funds respectively constituted by the following Acts—

the Loan Act of 1894 (No. 2);

the Loan Act of 1895;

the Loan Act of 1896;

the Loan Act of 1897;

the Loan Act of 1898;

the Loan Act of 1899;

(c) the balance at credit of the loan trust fund constituted by the Country Towns and Hunter District Water Supply and Sewerage Acts Amendment Act of 1894;

(d) the balance at credit of the special account established by the Loan Act of 1895;

(e) the balances at credit of the special accounts established by the Treasury Bills Deficiency Act, 1889, the Treasury Bills Deficiency Act of 1895, the Treasury Bills Deficiency Act, 1900, and the Treasury Bills Deficiency (Amendment) Act, 1901;

(f) the balance at credit on the first day of January, one thousand nine hundred and nine, of the sinking fund constituted by the Sydney Harbour Trust Act, 1900.

6. On such sums being so issued,—

(a) the said funds and accounts shall be closed;

(b)

Closing of funds and
appropriation of
future payments to
funds.
Ibid., s. 6.
Act No. 34, 1908,
s. 3.

- (b) future payments to the funds and accounts mentioned in paragraphs (a), (b), and (e) of the last preceding section shall cease to be made;
- (c) future payments directed by the respective Acts to be made to the funds and the account mentioned in paragraphs (c), (d), and (f) of the said section shall, in lieu thereof, be made to the general sinking fund.

7. There shall be issued during each financial year from the Consolidated Revenue Fund to the commissioners, and placed by them to the credit of the general sinking fund, the amount of three hundred and fifty thousand pounds, and such further amount as Parliament may provide.

Appropriation of fixed annual amount to sinking fund.
Act No. 19, 1904, s. 7.

Such amount shall be so issued as the Treasurer may direct, but so that the whole amount be issued during each financial year.

Application of General Sinking Fund.

8. The commissioners shall from time to time apply the moneys at credit of the general sinking fund in purchasing, redeeming, or paying off Government stock, debentures, or Treasury bills, and in the meanwhile shall invest such moneys under this Act.

Application of fund in redeeming stock.
Ibid., s. 8.

Trust accounts.

9. The trust accounts mentioned in the Second Schedule to this Act shall be transferred to and administered by the commissioners under the Acts relating to the same, and under this Act.

Trust accounts transferred to commissioners.
Ibid., s. 9.

Investments.

10. The Commissioners shall invest in Government securities or on deposit with the Treasurer or with some bank doing the Government business all moneys at credit of the general sinking fund, and such of the moneys at credit of the trust accounts administered by them as are not required for withdrawals under the respective Acts relating to those accounts.

Investment of sinking fund and trust accounts.
Ibid., s. 10.

Any amounts required for such withdrawals may be placed by the commissioners in a bank or lodged in the Treasury, and such amounts may, with the consent of the commissioners, be withdrawn by the proper persons.

11. The commissioners may make such regulations as they deem to be necessary for the carrying out of the purposes of this Act, and such regulations shall, after the approval by the Governor, be notified in the Gazette and have the force of law, and shall be laid upon the table of both Houses of Parliament without delay.

Commissioners may make regulations.
Ibid., s. 11.

State Debt and Sinking Fund.

FIRST SCHEDULE.

No. of Act.	Name of Act.	Extent of Repeal.
Act No. 19, 1904... Act No. 9, 1906 ...	State Debt and Sinking Fund Act, 1904 ... Public Works and Closer Settlement Fund Act, 1906.	The whole. So much of the Schedule as re- fers to the State Debt and Sink- ing Fund Act, 1904.
Act No. 34, 1908...	Sydney Harbour Trust and Navigation Amend- ment Act, 1908.	Section three.

SECOND SCHEDULE.

Act No. 19, 1904,
Schedule.

Act No. 9, 1906,
s. 2 and Schedule.

Bankruptcy Estates Account (Act No. 25 of 1898).
Bankruptcy Suitor's Fund (Act No. 25 of 1898).
Bankruptcy Unclaimed Dividend Fund (Act No. 25 of 1898).
Municipal Council of Sydney Sinking Fund (50 Vic. No. 13).
Perpetual Trustee Company Limited (Private Act, 1888).
Permanent Trustee Company of New South Wales Limited (Private Act, 1888).
Seamen's Wages.
Testamentary and Trust Fund (Perpetual and Permanent Trustee Companies' Acts).
Trust Moneys (20 Vic. No 11).
Unclaimed Moneys.

Sydney : William Applegate Gullick, Government Printer.—1909.

[3d.]