

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.

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

*Legislative Assembly Chamber,
Sydney, 8 December, 1914.*

New South Wales.



ANNO QUINTO

GEORGI V REGIS.

Act No. , 1914.

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

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 (No. 2), Short title. 1914."

Loan (No. 2).

2. In this Act the expression "Loan Service" has Definitions.
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.

5 3. The Governor may, by the issue of Debentures or Governor
Stock, secured upon the Consolidated Revenue Fund, may raise
raise such sums of money, not exceeding in the whole money by
the amount of Seven millions five hundred and sixty issue of
thousand seven hundred and two pounds, as are debentures
10 respectively set against the following Public Works or stock.
and Services, that is to say:—

FISHERIES—

Towards purchase of Trawlers, &c. £40,000 0 0

HOUSING BOARD—

15 For the Purchase or Resumption of Land, for the Erection
of Buildings, and the Construction of Works, and for
other costs and expenses under the Housing Act, 1912,
the amount to be carried to the Housing Fund con-
stituted under the said Act—

20 Dacey Garden Suburb 75,000 0 0

RESUMED PROPERTIES BRANCH—

Improvement of Observatory Hill Resumed Area, and
erection of Shops, Dwellings, &c. 45,000 0 0

SYDNEY HARBOUR TRUST—

25 Towards construction of Works generally, and for the
improvement of the Port 350,000 0 0

Towards resumption of Australian Gas Light Company's
premises, Darling Harbour, and adjacent additional
area—further sum 60,000 0 0

30 RAILWAYS—

Rolling-stock, to meet additional traffic requirements, and
equipment of New Lines 1,171,000 0 0

Additions to Railway Lines, Stations, and Buildings, and
for other purposes 509,000 0 0

35 Towards construction of Flemington to Belmore, and
Wardell-road to Glebe Island, and Darling Island
Railways—further sum 440,000 0 0

Rozelle Bay to Darling Island Railway 95,000 0 0

Darling Harbour Lines—Remodelling 75,000 0 0

40 Carried forward £2,860,000 0 0

Loan (No. 2).

	Brought forward	...	...	...	£2,860,000	0	0
TRAMWAYS—							
	Rolling Stock, to meet Expansion of Traffic and Equipment of New Lines	...	...	...	35,000	0	0
5	Additions to Lines, Workshops, Buildings, and Power House, Duplication of Lines, and for other purposes...				200,000	0	0
RAILWAYS AND TRAMWAYS—							
10	Purchase of Railway and Tramway Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Railway Store Advance Account)—further sum	...	...		200,000	0	0
WATER CONSERVATION AND IRRIGATION COMMISSION—							
15	Lands Resumption and Compensation—Burrinjuck Storage Reservoir and Murrumbidgee Irrigation Areas	...			100,000	0	0
	For the Construction of Burrinjuck Dam, Murrumbidgee Canals, Purchase of Stock, Assisting Settlers, Payment of tenant-rights, &c.	...	...	...	360,000	0	0
SECRETARY FOR LANDS—MISCELLANEOUS—							
20	Advances to Settlers on Lands held under Leasehold Tenures under the Crown Lands Acts to enable them to clear Lands for Wheat Crops	...	...	...	200,000	0	0
RAILWAY CONSTRUCTION—							
	North Coast Railway—further sum	...	...	...	366,000	0	0
25	Parkes to Peak Hill—further sum	...	...	...	10,500	0	0
	Galong to Burrowa—further sum	...	...	...	14,100	0	0
	Dunedoo to Coonabarabran—further sum	...	...	...	78,000	0	0
	Wagga Wagga to Tumbarumba—further sum	...	...	...	74,100	0	0
	Forbes to Stockinbingal—further sum	...	...	...	70,000	0	0
30	Muswellbrook to Merriwa—further sum	...	...	...	72,000	0	0
	Moree to Mungindi—further sum	...	...	...	24,000	0	0
	Wyalong to Cudgellico—further sum	...	...	...	40,000	0	0
	Tullamore to Tottenham—further sum	...	...	...	36,000	0	0
	Barellan to Mirrool—further sum	...	...	...	42,000	0	0
35	Glenreagh to Dorrigo—further sum	...	...	...	46,300	0	0
	Cooma to Bombala—further sum	...	...	...	70,000	0	0
	Sydenham to Botany—further sum	...	...	...	10,000	0	0
	Dubbo to Werris Creek—further sum	...	...	...	40,000	0	0
	Condobolin to Broken Hill—further sum	...	...	...	62,000	0	0
40	Land Resumptions for authorised railways—further sum	...	...	...	67,000	0	0
METROPOLITAN RAILWAY CONSTRUCTION—							
	City Electric Railway—further sum	...	...	...	20,000	0	0
	Eastern Suburbs Electric Railway—further sum	...	...	...	500	0	0
	Western Suburbs Electric Railway—further sum	...	...	...	500	0	0
45	Carried forward	...	...	...	£5,098,000	0	0

Loan (No. 2).

	Brought forward	£5,098,000	0	0
	TRAMWAY CONSTRUCTION—			
	Tramways generally—further sum	125,000	0	0
	SEWERAGE CONSTRUCTION—			
5	Metropolitan Sewerage and Stormwater Channels—further sum	48,000	0	0
	Country Towns Sewerage and Stormwater Channels—further sum	86,700	0	0
	Newcastle Sewerage—further sum	30,000	0	0
10	Long Bay Ocean Outfall—further sum	85,300	0	0
	Long Bay Ocean Outfall—to recoup Loan Vote “Completion of Western Suburbs Sewerage Scheme” Act, 54 Vic. No. 33, for Expenditure erroneously charged to that vote during 1912–13 and 1913–14	72,887	0	0
15	WATER SUPPLIES—			
	Country Towns Water Supplies—further sum	300,000	0	0
	Improvements Sydney Water Supply—towards	20,000	0	0
	Hunter District Water Supply—Amplification	5,000	0	0
20	Hunter District Water Supply—Additional pumping plant at Walka and improvements of filter beds—further sum	1,900	0	0
	HARBOURS AND RIVERS—			
	Newcastle Harbour Improvements and Wharfage, including Dredging and other plant—further sum	190,000	0	0
25	Port Kembla Improvements, Wharfage, and Shipping Appliances—further sum	67,665	0	0
	Coff's Harbour Improvements—further sum	20,000	0	0
	Cook's River Improvements—towards	10,000	0	0
30	Government Dockyard, Newcastle—Extension—further sum	98,250	0	0
	Newcastle Floating Dock—further sum	10,000	0	0
	PUBLIC BUILDINGS—			
	New Store Dépôt at Leichhardt—further sum	18,000	0	0
	New Offices, Department of Agriculture—towards	5,000	0	0
35	Government Printing Office—toward new premises	5,000	0	0
	Public Buildings generally	6,000	0	0
	Central Railway Station—Completion of Railway Offices—towards	3,000	0	0
	INDUSTRIAL UNDERTAKINGS—			
40	State Metal Quarries—further sum	17,800	0	0
	New Workshops and Timber Dépôt—further sum	35,000	0	0
	New Workshops and Timber Dépôt—Working Capital and Stock—further sum	20,000	0	0
	Constructor of Buildings—Working Capital—further sum	6,000	0	0
45	State Quarry, Maroubra, Establishment—further sum	6,000	0	0
	Monier Pipe and Reinforced Concrete Works—further sum	1,700	0	0
	Carried forward	£6,392,202	0	0

Loan (No. 2).

	Brought forward	£6,392,202	0	0
MEAT INDUSTRY AND ABATTOIR BOARD—				
5	New Public Abattoir and other Works at Homebush Point, Meat Distributing Depôt, Pig and Calf Market, Sale Yards, Meat Export and other Works and Buildings, including Land Resumption and Costs	300,000	0	0
MISCELLANEOUS—				
	Sydney Harbour Bridge—further sum	3,500	0	0
	State Power Supply, Survey, Lands, &c.—towards	5,000	0	0
10	Works undertaken for Shires and Municipalities under contract for repayment... ..	25,000	0	0
15	Purchase of Stores and Materials which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Public Works and Railway Construction Store Advance Account)—further sum	75,000	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—				
Water Supply—				
20	General Reticulation, Improvements, &c., including Sydney Water Supply, Amplification—further sum	340,000	0	0
Sewerage—				
	Construction and Ventilation of Sewers generally—further sum	260,000	0	0
HUNTER DISTRICT BOARD OF WATER SUPPLY AND SEWERAGE—				
25	Water Supply—			
	Extension of Reticulation—further sum	23,000	0	0
	Improvements and other Works—further sum	10,000	0	0
	Amplification—towards	2,000	0	0
Sewerage—				
30	Extension and Reticulation—further sum	5,000	0	0
AGRICULTURE—				
	For the promotion of Agriculture, Agricultural Colleges, and Experiment and Demonstration Farms	20,000	0	0
35	To provide for the Clearing of Crown Lands at Tottenham and Trangie, and the growing of Wheat thereon	100,000	0	0
	Total, Works and Services	£7,560,702	0	0

Loan (No. 2).

4. 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 directed by the Governor.

Stock may be sold in London or Sydney.

5. Any Stock issued in New South Wales under this Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.

Creation of stock.

6. (1) The provisions of the Funded Stock Act of 1892, relating to the method of inscription and transfer of Stock, and the regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, and the forms prescribed in the said regulations, are 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.

Application of Funded Stock Act, 1892, to Stock sold in New South Wales.

(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.

Regulations in respect of Stock sold in London.

7. 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.

8. Stock, Debentures, and Treasury Bills issued under this Act shall bear interest at a rate not exceeding four pounds per centum per annum:

Interest.

Provided that any such Stock, Debentures, and Treasury Bills issued within twelve months after the commencement of this Act may bear interest at a rate exceeding four pounds per centum per annum.

9.

Loan (No. 2).

9. 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.

10. 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.

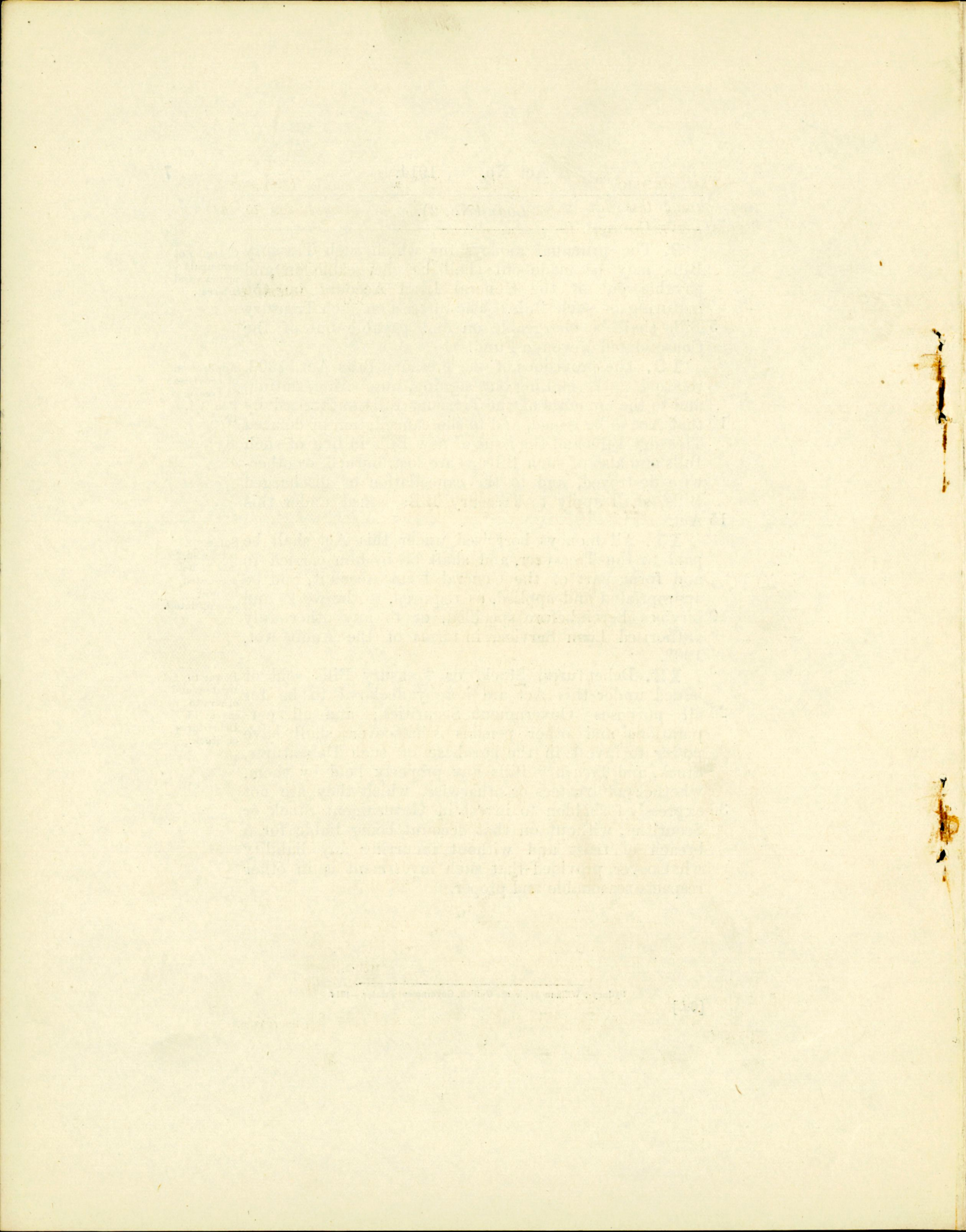
Application of provisions of Treasury Bills Act, 1902.

11. 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.

12. 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.

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



New South Wales.



ANNO QUINTO

GEORGI V REGIS.

Act No. 31, 1914.

An Act to authorise the raising of a Loan for Public Works and Services, and for other purposes. [Assented to, 11th December, 1914.]

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 (No. 2), Short title. 1914."
2.

Loan (No. 2).

Definitions.

2. In this Act the expression "Loan Service" has 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, by the issue of Debentures or Stock, secured upon the Consolidated Revenue Fund, raise such sums of money, not exceeding in the whole the amount of Seven millions five hundred and sixty thousand seven hundred and two pounds, as are respectively set against the following Public Works and Services, that is to say:—

FISHERIES—

Towards purchase of Trawlers, &c.	£40,000	0	0
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HOUSING BOARD—

For the Purchase or Resumption of Land, for the Erection of Buildings, and the Construction of Works, and for other costs and expenses under the Housing Act, 1912, the amount to be carried to the Housing Fund constituted under the said Act—

Dacey Garden Suburb	75,000	0	0
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RESUMED PROPERTIES BRANCH—

Improvement of Observatory Hill Resumed Area, and erection of Shops, Dwellings, &c.	45,000	0	0
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SYDNEY HARBOUR TRUST—

Towards construction of Works generally, and for the improvement of the Port	350,000	0	0
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Towards resumption of Australian Gas Light Company's premises, Darling Harbour, and adjacent additional area—further sum	60,000	0	0
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RAILWAYS—

Rolling-stock, to meet additional traffic requirements, and equipment of New Lines	1,171,000	0	0
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Additions to Railway Lines, Stations, and Buildings, and for other purposes	509,000	0	0
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Towards construction of Flemington to Belmore, and Wardell-road to Glebe Island, and Darling Island Railways—further sum	440,000	0	0
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Rozelle Bay to Darling Island Railway	95,000	0	0
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Darling Harbour Lines—Remodelling	75,000	0	0
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Carried forward	£2,860,000	0	0
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Loan (No. 2).

	Brought forward	£2,860,000	0	0
TRAMWAYS—							
	Rolling Stock, to meet Expansion of Traffic and Equipment of New Lines	35,000	0	0
	Additions to Lines, Workshops, Buildings, and Power House, Duplication of Lines, and for other purposes...				200,000	0	0
RAILWAYS AND TRAMWAYS—							
	Purchase of Railway and Tramway Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Railway Store Advance Account)—further sum	...	...	...	200,000	0	0
WATER CONSERVATION AND IRRIGATION COMMISSION—							
	Lands Resumption and Compensation—Burrinjuck Storage Reservoir and Murrumbidgee Irrigation Areas	...	...	...	100,000	0	0
	For the Construction of Burrinjuck Dam, Murrumbidgee Canals, Purchase of Stock, Assisting Settlers, Payment of tenant-rights, &c.	...	...	...	360,000	0	0
SECRETARY FOR LANDS—MISCELLANEOUS—							
	Advances to Settlers on Lands held under Leasehold Tenures under the Crown Lands Acts to enable them to clear Lands for Wheat Crops	...	...	...	200,000	0	0
RAILWAY CONSTRUCTION—							
	North Coast Railway—further sum	...	...	...	366,000	0	0
	Parkes to Peak Hill—further sum	...	...	...	10,500	0	0
	Galong to Burrowa—further sum	...	...	...	14,100	0	0
	Dunedoo to Coonabarabran—further sum	...	...	...	78,000	0	0
	Wagga Wagga to Tumbarumba—further sum	...	...	...	74,100	0	0
	Forbes to Stockinbingal—further sum	...	...	...	70,000	0	0
	Muswellbrook to Merriwa—further sum	...	...	...	72,000	0	0
	Moree to Mungindi—further sum	...	...	...	24,000	0	0
	Wyalong to Cudgellico—further sum	...	...	...	40,000	0	0
	Tullamore to Tottenham—further sum	...	...	...	36,000	0	0
	Barellan to Mirrool—further sum	...	...	...	42,000	0	0
	Glenreagh to Dorriggo—further sum	...	...	...	46,300	0	0
	Cooma to Bombala—further sum	...	...	...	70,000	0	0
	Sydenham to Botany—further sum	...	...	...	10,000	0	0
	Dubbo to Werris Creek—further sum	...	...	...	40,000	0	0
	Condobolin to Broken Hill—further sum	...	...	...	62,000	0	0
	Land Resumptions for authorised railways—further sum	...	...	...	67,000	0	0
METROPOLITAN RAILWAY CONSTRUCTION—							
	City Electric Railway—further sum	...	...	...	20,000	0	0
	Eastern Suburbs Electric Railway—further sum	...	...	...	500	0	0
	Western Suburbs Electric Railway—further sum	...	...	...	500	0	0
	Carried forward	..	...	...	£5,098,000	0	0

Loan (No. 2).

Brought forward	£5,098,000	0	0
TRAMWAY CONSTRUCTION—			
Tramways generally—further sum	125,000	0	0
SEWERAGE CONSTRUCTION—			
Metropolitan Sewerage and Stormwater Channels—further sum	48,000	0	0
Country Towns Sewerage and Stormwater Channels—further sum	86,700	0	0
Newcastle Sewerage—further sum... ..	30,000	0	0
Long Bay Ocean Outfall—further sum	85,300	0	0
Long Bay Ocean Outfall—to recoup Loan Vote “Completion of Western Suburbs Sewerage Scheme” Act, 54 Vic No. 33, for Expenditure erroneously charged to that vote during 1912–13 and 1913–14	72,887	0	0
WATER SUPPLIES—			
Country Towns Water Supplies—further sum	300,000	0	0
Improvements Sydney Water Supply—towards	20,000	0	0
Hunter District Water Supply—Amplification	5,000	0	0
Hunter District Water Supply—Additional pumping plant at Walka and improvements of filter beds—further sum	1,900	0	0
HARBOURS AND RIVERS—			
Newcastle Harbour Improvements and Wharfage, including Dredging and other plant—further sum	190,000	0	0
Port Kembla Improvements, Wharfage, and Shipping Appliances—further sum	67,665	0	0
Coff's Harbour Improvements—further sum	20,000	0	0
Cook's River Improvements—towards	10,000	0	0
Government Dockyard, Newcastle—Extension—further sum	98,250	0	0
Newcastle Floating Dock—further sum	10,000	0	0
PUBLIC BUILDINGS—			
New Store Depôt at Leichhardt—further sum	18,000	0	0
New Offices, Department of Agriculture—towards	5,000	0	0
Government Printing Office—toward new premises	5,000	0	0
Public Buildings generally	6,000	0	0
Central Railway Station—Completion of Railway Offices—towards	3,000	0	0
INDUSTRIAL UNDERTAKINGS—			
State Metal Quarries—further sum... ..	17,800	0	0
New Workshops and Timber Depôt—further sum	35,000	0	0
New Workshops and Timber Depôt—Working Capital and Stock—further sum	20,000	0	0
Constructor of Buildings—Working Capital—further sum	6,000	0	0
State Quarry, Maroubra, Establishment—further sum	6,000	0	0
Monier Pipe and Reinforced Concrete Works—further sum	1,700	0	0
Carried forward	£6,392,202	0	0

Loan (No. 2).

Brought forward	£6,392,202	0	0
MEAT INDUSTRY AND ABATTOIR BOARD—			
New Public Abattoir and other Works at Homebush Point, Meat Distributing Depôt, Pig and Calf Market, Sale Yards, Meat Export and other Works and Buildings, including Land Resumption and Costs	300,000	0	0
MISCELLANEOUS—			
Sydney Harbour Bridge—further sum	3,500	0	0
State Power Supply, Survey, Lands, &c.—towards ...	5,000	0	0
Works undertaken for Shires and Municipalities under contract for repayment... ..	25,000	0	0
Purchase of Stores and Materials which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Public Works and Railway Construction Store Advance Account)—further sum ...	75,000	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—			
Water Supply—			
General Reticulation, Improvements, &c., including Sydney Water Supply, Amplification—further sum ...	340,000	0	0
Sewerage—			
Construction and Ventilation of Sewers generally—further sum	260,000	0	0
HUNTER DISTRICT BOARD OF WATER SUPPLY AND SEWERAGE—			
Water Supply—			
Extension of Reticulation—further sum	23,000	0	0
Improvements and other Works—further sum	10,000	0	0
Amplification—towards	2,000	0	0
Sewerage—			
Extension and Reticulation—further sum	5,000	0	0
AGRICULTURE—			
For the promotion of Agriculture, Agricultural Colleges, and Experiment and Demonstration Farms	20,000	0	0
To provide for the Clearing of Crown Lands at Tottenham and Trangie, and the growing of Wheat thereon ...	100,000	0	0
Total, Works and Services ...	£7,560,702	0	0

Loan (No. 2)

Stock may be sold in London or Sydney.

4. 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 directed by the Governor.

Creation of stock.

5. Any Stock issued in New South Wales under this Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.

Application of Funded Stock Act, 1892, to Stock sold in New South Wales.

6. (1) The provisions of the Funded Stock Act of 1892, relating to the method of inscription and transfer of Stock, and the regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, and the forms prescribed in the said regulations, are 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 and currency.

7. 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.

Interest.

8. Stock, Debentures, and Treasury Bills issued under this Act shall bear interest at a rate not exceeding four pounds per centum per annum:

Provided that any such Stock, Debentures, and Treasury Bills issued within twelve months after the commencement of this Act may bear interest at a rate exceeding four pounds per centum per annum.

9.

Loan (No. 2).

9. 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.

10. 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.

Application of provisions of Treasury Bills Act, 1902.

11. 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.

12. 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.

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

By Authority:

WILLIAM APPEGATE GULLICK, Government Printer, Sydney, 1914.

[6d.]

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.

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

*Legislative Assembly Chamber,
Sydney, 9 December, 1914.*

New South Wales.



ANNO QUINTO

GEORGII V REGIS.

Act No. 31, 1914.

An Act to authorise the raising of a Loan for Public Works and Services, and for other purposes.
[Assented to, 11th December, 1914.]

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 (No. 2), Short title. 1914."

2.

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

THOS. H. THROWER,
Chairman of Committees of the Legislative Assembly.

Loan (No. 2).

Definitions.

2. In this Act the expression "Loan Service" has 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, by the issue of Debentures or Stock, secured upon the Consolidated Revenue Fund, raise such sums of money, not exceeding in the whole the amount of Seven millions five hundred and sixty thousand seven hundred and two pounds, as are respectively set against the following Public Works and Services, that is to say:—

FISHERIES—

Towards purchase of Trawlers, &c.	£40,000	0	0
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HOUSING BOARD—

For the Purchase or Resumption of Land, for the Erection of Buildings, and the Construction of Works, and for other costs and expenses under the Housing Act, 1912, the amount to be carried to the Housing Fund constituted under the said Act—

Dacey Garden Suburb	75,000	0	0
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RESUMED PROPERTIES BRANCH—

Improvement of Observatory Hill Resumed Area, and erection of Shops, Dwellings, &c.

45,000	0	0
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SYDNEY HARBOUR TRUST—

Towards construction of Works generally, and for the improvement of the Port

350,000	0	0
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Towards resumption of Australian Gas Light Company's premises, Darling Harbour, and adjacent additional area—further sum

60,000	0	0
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RAILWAYS—

Rolling-stock, to meet additional traffic requirements, and equipment of New Lines

1,171,000	0	0
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Additions to Railway Lines, Stations, and Buildings, and for other purposes

509,000	0	0
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Towards construction of Flemington to Belmore, and Wardell-road to Glebe Island, and Darling Island Railways—further sum

440,000	0	0
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Rozelle Bay to Darling Island Railway

95,000	0	0
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Darling Harbour Lines—Remodelling

75,000	0	0
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Carried forward	£2,860,000	0	0
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Loan (No. 2).

Brought forward	£2,860,000	0	0
TRAMWAYS—						
Rolling Stock, to meet Expansion of Traffic and Equipment of New Lines	35,000	0	0
Additions to Lines, Workshops, Buildings, and Power House, Duplication of Lines, and for other purposes...	...	...	...	200,000	0	0
RAILWAYS AND TRAMWAYS—						
Purchase of Railway and Tramway Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Railway Store Advance Account)—further sum	...	...	...	200,000	0	0
WATER CONSERVATION AND IRRIGATION COMMISSION—						
Lands Resumption and Compensation—Burrinjuck Storage Reservoir and Murrumbidgee Irrigation Areas	...	...	...	100,000	0	0
For the Construction of Burrinjuck Dam, Murrumbidgee Canals, Purchase of Stock, Assisting Settlers, Payment of tenant-rights, &c.	...	...	...	360,000	0	0
SECRETARY FOR LANDS—MISCELLANEOUS—						
Advances to Settlers on Lands held under Leasehold Tenures under the Crown Lands Acts to enable them to clear Lands for Wheat Crops	...	...	...	200,000	0	0
RAILWAY CONSTRUCTION—						
North Coast Railway—further sum	...	...	...	366,000	0	0
Parkes to Peak Hill—further sum	...	...	...	10,500	0	0
Galong to Burrowa—further sum	...	...	...	14,100	0	0
Dunedoo to Coonabarabran—further sum	...	...	...	78,000	0	0
Wagga Wagga to Tumbarumba—further sum	...	...	...	74,100	0	0
Forbes to Stockinbingal—further sum	...	...	...	70,000	0	0
Muswellbrook to Merriwa—further sum	...	...	...	72,000	0	0
Moree to Mungindi—further sum	...	...	...	24,000	0	0
Wyalong to Cudgellico—further sum	...	...	...	40,000	0	0
Tullamore to Tottenham—further sum	...	...	...	36,000	0	0
Barellan to Mirrool—further sum	...	...	...	42,000	0	0
Glenreagh to Dorrigo—further sum	...	...	...	46,300	0	0
Cooma to Bombala—further sum	...	...	...	70,000	0	0
Sydenham to Botany—further sum	...	...	...	10,000	0	0
Dubbo to Werris Creek—further sum	...	...	...	40,000	0	0
Condobolin to Broken Hill—further sum	...	...	...	62,000	0	0
Land Resumptions for authorised railways—further sum	...	...	...	67,000	0	0
METROPOLITAN RAILWAY CONSTRUCTION—						
City Electric Railway—further sum	...	...	...	20,000	0	0
Eastern Suburbs Electric Railway—further sum	...	...	...	500	0	0
Western Suburbs Electric Railway—further sum	...	...	...	500	0	0
Carried forward	...	...	...	£5,098,000	0	0

Loan (No. 2).

Brought forward	£5,098,000	0	0
TRAMWAY CONSTRUCTION—			
Tramways generally—further sum	125,000	0	0
SEWERAGE CONSTRUCTION—			
Metropolitan Sewerage and Stormwater Channels—further sum	48,000	0	0
Country Towns Sewerage and Stormwater Channels—further sum	86,700	0	0
Newcastle Sewerage—further sum... ..	30,000	0	0
Long Bay Ocean Outfall—further sum	85,300	0	0
Long Bay Ocean Outfall—to recoup Loan Vote “Completion of Western Suburbs Sewerage Scheme” Act, 54 Vic. No. 33, for Expenditure erroneously charged to that vote during 1912-13 and 1913-14	72,887	0	0
WATER SUPPLIES—			
Country Towns Water Supplies—further sum	300,000	0	0
Improvements Sydney Water Supply—towards	20,000	0	0
Hunter District Water Supply—Amplification	5,000	0	0
Hunter District Water Supply—Additional pumping plant at Walka and improvements of filter beds—further sum	1,900	0	0
HARBOURS AND RIVERS—			
Newcastle Harbour Improvements and Wharfage, including Dredging and other plant—further sum	190,000	0	0
Port Kembla Improvements, Wharfage, and Shipping Appliances—further sum	67,665	0	0
Coff's Harbour Improvements—further sum	20,000	0	0
Cook's River Improvements—towards	10,000	0	0
Government Dockyard, Newcastle—Extension—further sum	98,250	0	0
Newcastle Floating Dock—further sum	10,000	0	0
PUBLIC BUILDINGS—			
New Store Depôt at Leichhardt—further sum	18,000	0	0
New Offices, Department of Agriculture—towards	5,000	0	0
Government Printing Office—toward new premises	5,000	0	0
Public Buildings generally	6,000	0	0
Central Railway Station—Completion of Railway Offices—towards	3,000	0	0
INDUSTRIAL UNDERTAKINGS—			
State Metal Quarries—further sum... ..	17,800	0	0
New Workshops and Timber Depôt—further sum	35,000	0	0
New Workshops and Timber Depôt—Working Capital and Stock—further sum	20,000	0	0
Constructor of Buildings—Working Capital—further sum	6,000	0	0
State Quarry, Maroubra, Establishment—further sum	6,000	0	0
Monier Pipe and Reinforced Concrete Works—further sum	1,700	0	0
Carried forward	£6,392,202	0	0

Loan (No. 2).

Brought forward	£6,392,202	0	0
MEAT INDUSTRY AND ABATTOIR BOARD—			
New Public Abattoir and other Works at Homebush Point, Meat Distributing Depôt, Pig and Calf Market, Sale Yards, Meat Export and other Works and Buildings, including Land Resumption and Costs	300,000	0	0
MISCELLANEOUS—			
Sydney Harbour Bridge—further sum	3,500	0	0
State Power Supply, Survey, Lands, &c.—towards ...	5,000	0	0
Works undertaken for Shires and Municipalities under contract for repayment... ..	25,000	0	0
Purchase of Stores and Materials which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Public Works and Railway Construction Store Advance Account)—further sum ...	75,000	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—			
Water Supply—			
General Reticulation, Improvements, &c., including Sydney Water Supply, Amplification—further sum ...	340,000	0	0
Sewerage—			
Construction and Ventilation of Sewers generally—further sum	260,000	0	0
HUNTER DISTRICT BOARD OF WATER SUPPLY AND SEWERAGE—			
Water Supply—			
Extension of Reticulation—further sum	23,000	0	0
Improvements and other Works—further sum	10,000	0	0
Amplification—towards	2,000	0	0
Sewerage—			
Extension and Reticulation—further sum	5,000	0	0
AGRICULTURE—			
For the promotion of Agriculture, Agricultural Colleges, and Experiment and Demonstration Farms	20,000	0	0
To provide for the Clearing of Crown Lands at Tottenham and Trangie, and the growing of Wheat thereon ...	100,000	0	0
Total, Works and Services ...	£7,560,702	0	0

Loan (No. 2).

Stock may be sold in London or Sydney.

4. 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 directed by the Governor.

Creation of stock.

5. Any Stock issued in New South Wales under this Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.

Application of Funded Stock Act, 1892, to Stock sold in New South Wales.

6. (1) The provisions of the Funded Stock Act of 1892, relating to the method of inscription and transfer of Stock, and the regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, and the forms prescribed in the said regulations, are 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 and currency.

7. 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.

Interest.

8. Stock, Debentures, and Treasury Bills issued under this Act shall bear interest at a rate not exceeding four pounds per centum per annum:

Provided that any such Stock, Debentures, and Treasury Bills issued within twelve months after the commencement of this Act may bear interest at a rate exceeding four pounds per centum per annum.

9.

Loan (No. 2).

9. 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.

10. 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.

Application of provisions of Treasury Bills Act, 1902.

11. 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.

12. 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.

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

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

G. STRICKLAND,

State Government House,

Governor.

Sydney, 11th December, 1914.

I hereby certify that the following is a true and correct copy of the original as shown to me by the person who presented it for filing.

W. H. A. HENOLD
County Clerk of the County of ...

Witness my hand and seal of office this ... day of ... 19...