



ANNO QUINTO

EDWARDI VII REGIS.

A.D. 1905.

No. 903.

An Act to authorise the Treasurer to raise Moneys to the amount of Eight Hundred and Sixty-two Thousand Three Hundred Pounds for various Public Works, and for other purposes.

[Assented to, December 9th, 1905.]

BE it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. This Act may be cited as "The Public Purposes Loan Act, 1905," and shall be incorporated with "The Consolidated Stock and Sinking Fund Act, 1896," and "The Redemption of Public Securities Act, 1905." Short title and incorporation.

2. The Treasurer may raise money to the amount of Eight Hundred and Sixty-two Thousand Three Hundred Pounds, by the issue and sale of South Australian Consolidated Stock, Inscribed Stock, or of Treasury Bills, such Inscribed Stock and Treasury Bills bearing not more than four per centum annual interest, interest payable half-yearly: Provided that the principal of Inscribed Stock shall not be payable or paid before the expiration of fifteen years, and the time appointed for payment thereof shall not extend beyond thirty years from the time of issue of the said Inscribed Stock; and the principal of Treasury Bills shall be payable to the holder thereof on presentation at the due date thereof, being not more than seven years from the date of the issue of such Treasury Bills. Power to borrow.

3. All

The Public Purposes Loan Act.—1905.

Application of moneys.

3. All sums of money raised under this Act shall be carried by the Treasurer to separate and distinct accounts, and shall be applied to the several purposes set forth in the Schedule hereto, details of which are contained in Parliamentary Paper No. 81B of 1905, and to the extent therein set forth; and shall be applied by the Treasurer in such amounts and manner as the Governor, by warrant under his hand, countersigned by the Chief Secretary, may from time to time authorise and direct.

Issue—Expenses incurred.

4. For paying any expenses in connection with the issue of any Stock or Treasury Bills sold under this Act, the Treasurer may sell an additional amount of Stock or Treasury Bills to cover the necessary expenses of such sales.

Salaries to be submitted to Parliament.

5. All salaries of officers payable out of moneys raised under this Act shall be annually submitted to Parliament.

Advances.

6. The Governor may, by warrant, countersigned by the Chief Secretary, authorise the Treasurer to advance to the proper Responsible Minister of the Crown, for the purposes of this Act, any sums of money not exceeding in the whole the sum hereby authorised to be raised; and an amount equal to the sums of money so advanced shall be retained by the Treasurer out of any moneys raised by him under the authority of this Act, and applied in repayment of the moneys so advanced.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

GEORGE R. LE HUNTE, Governor.

The Public Purposes Loan Act.—1905.

SCHEDULE REFERRED TO.

	£
Railways	228,000
Telegraphs	9,500
Harbor Improvements	130,000
Waterworks.....	130,000
Drainage	24,800
Buildings, &c....	30,000
Other Loan Works.....	110,000
Land Repurchase	200,000
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	£862,300
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