



ANNO QUINQUAGESIMO ET QUINQUAGESIMO
PRIMO

VICTORIÆ REGINÆ.

A.D. 1887.

No. 418.

An Act to provide for the raising of a sum not exceeding One Million One Hundred Thousand Pounds by the issue of Treasury Bills, and for other purposes.

[Assented to, December 9th, 1887.]

BE it Enacted by the Governor of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said province, in this present Parliament assembled, as follows:

Preamble.

1. The Treasurer for the time being of the said province may issue from time to time Bills, to be called "Treasury Bills," for the purpose of raising any sum or sums of money, not exceeding in the aggregate the sum of One Million One Hundred Thousand Pounds.

Treasurer may raise £1,100,000 by the issue of Treasury Bills.

2. All such Treasury Bills shall be prepared and made out at the Treasury in Adelaide, in such method and form, and with coupons for the interest payable from time to time, as shall be prescribed by the Treasurer.

Form of Bills.

3. All such Treasury Bills shall be numbered consecutively, beginning with a certain number and progressing arithmetically by units, and the coupons attached to every such Bill shall bear corresponding numbers.

Bills and coupons to be numbered.

4. All the said Treasury Bills shall be prepared and made out with such counterfoils as shall be directed by the said Treasurer.

Counterfoils of Bills to be prepared

5. Unless

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Counterfoils may be in duplicate.

Custody of counterfoils.
May be cancelled or destroyed.

5. Unless otherwise directed by the said Treasurer, two counterfoils shall be made to every Treasury Bill; and one of such counterfoils shall remain in the Treasury, and the other shall be lodged with and kept by the Commissioners of Audit, subject to such directions as shall be given by the Governor from time to time for keeping, cancelling, or destroying the same.

Bills how to be signed and registered.

Sum for which Bills shall issue.

When payable.

Rate of interest.

When interest payable.

6. Every such Treasury Bill shall be signed by the said Treasurer, and shall be registered by the Commissioners of Audit, and shall be issued for a sum of Twenty-five Pounds, Fifty Pounds, One Hundred Pounds, Five Hundred Pounds, or One Thousand Pounds, and shall be payable to the holder thereof, on presentation at or after the due date thereof, being a period not less than three nor more than ten years from the date of such Bill, to be fixed by the Treasurer, and to be specified in such Bill, and shall bear interest at and after the rate of Threepence per diem for every One Hundred Pounds, to be computed from the day on which such Bill shall be respectively issued and bear date, and such interest shall be paid quarterly, on presentation of the coupon by the holder of such coupon; but no interest shall become payable on any such Bill after the due date for the payment of the principal.

Principal and interest to be paid out of General Revenue.

7. All the principal moneys mentioned in such Treasury Bills, and intended to be secured and made payable thereby, and all interest thereon, shall be a charge upon, and shall be payable out of, the General Revenue of the said province; and shall also be a first charge upon all purchase-money arising from the sale of lands to be sold for the purpose of forming a fund for the payment thereof, pursuant to "The Crown Lands Amendment Act, 1887."

Bills and coupons to be payable at Treasury.

8. All the said Treasury Bills, when due, and all coupons for interest thereon, shall be payable by the said Treasurer at the Treasury of the said province.

Bills or coupons detached may be exchanged for new Bills with new coupons attached.

9. In case any Treasury Bill, or the coupons attached thereto, shall by any accident be defaced, the said Treasurer may from time to time, on such Bill and coupons being delivered up to him, cause a new Bill with a sufficient number of coupons attached thereto to represent the unpaid coupons attached to such defaced Bill to be made out and delivered to the holder of such defaced Bill in lieu of the Bill or coupons so defaced, and the Bill or coupons so defaced shall be cancelled by the said Treasurer; and the Bill so to be made out in lieu thereof shall have a like currency, and shall, in all respects, be subject to the same rules, regulations, and provisions as by this Act are declared of and concerning the Bill hereby authorised to be issued, and in substitution for which such new Bill shall be made out as aforesaid, and shall bear the same number or numbers, dates, and amounts, and bear the like interest, and have the same number of coupons as the Bill so cancelled bore respectively.

10. In

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- 10.** In case proof shall be made to the satisfaction of the said Treasurer, by affidavit or otherwise, that any Treasury Bill has by casualty or mischance been lost, burnt, or otherwise destroyed, it shall be lawful for the said Treasurer to cause the principal and interest moneys due upon such Bill so lost, burnt, or otherwise destroyed to be paid as the same respectively become due to the person or persons claiming to have been the last holder or holders of the said Bill, in like manner as if the original Bill had been brought in to be paid off: Provided that the person or persons so receiving the principal money and interest in respect of such Bill alleged to have been lost, burnt, or otherwise destroyed, shall give security to the satisfaction of the said Treasurer against any lawful claim which may be made upon the said Treasurer, or the Government of the said province, in respect of the Bill so alleged to have been lost, burnt, or destroyed.
- 11.** Any such Treasury Bills may be negotiated, sold, or disposed of by the said Treasurer, who may fix the limit of price below which the said Bills shall not be so negotiated, sold, or disposed of.
- 12.** Any Government or Treasury Bond payable in Adelaide may, with the consent of the Treasurer, be exchanged for any other Government or Treasury Bond of the like terms, but payable in London, to be issued by the Treasurer, and *vice versa* as regards any Government or Treasury Bond payable in London.
- 13.** All Treasury Bills issued under this Act, which shall be paid off and discharged, shall be cancelled; and after being so cancelled, and the accounts thereof having been audited and allowed, and the counterfoils delivered back into the Treasury, all such Bills, together with such counterfoils, shall be burned or otherwise destroyed under the authority of the said Treasurer.
- 14.** Whosoever shall forge, fabricate, or counterfeit, wholly or in part, any paper, writing, or instrument purporting to be a Treasury Bill, under or according to this Act, or who shall forge, counterfeit, alter, add to, obliterate, or wilfully mutilate or deface any word, letter, or figure in or upon any such Treasury Bill, or who shall fill up with any word, letter, or figure any blank space in or upon any such Treasury Bill, whether issued or not, and whether wholly or partly made under this Act, or who shall utter, pass, or negotiate, or attempt to utter, pass, or negotiate, any such forged, fabricated, counterfeited, altered, added to, obliterated, wilfully mutilated, or defaced or filled up Bill, as aforesaid, knowing the same to be so, shall be guilty of felony, and being convicted thereof shall be liable, at the discretion of the Court, to be kept in penal servitude for life, or for any term not less than three years, or to be imprisoned for any term not exceeding two years with or without hard labor or with or without solitary confinement.

Provision as to Bills lost or destroyed.

Principal and interest may be paid to alleged last holder.

Proviso as to security.

How Bills to be negotiated.

Bonds payable in Adelaide or London may be exchanged.

Cancelling of discharged Bills.

Counterfeiting Bills to be forgery, and to be punished.

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Moneys raised to
form part of General
Revenue.

15. All such sums of money as shall be raised by Treasury Bills under the authority of this Act, shall be carried to and form part of the General Revenue of the said province.

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

WM. C. F. ROBINSON, Governor.