

Commencement.      **2.** This Act shall come into operation on the day on which it receives the Royal Assent.

Validation of  
collections  
under Customs  
Tariff (New  
Zealand  
Preference)  
Proposals.

**3.** All duties of Customs demanded or collected (whether before or after the commencement of this Act and on or before the third day of July, One thousand nine hundred and forty-one) pursuant to the Customs Tariff (New Zealand Preference) Proposals introduced into the House of Representatives on the twenty-first day of November, One thousand nine hundred and forty, shall be deemed to have been lawfully imposed and lawfully demanded or collected.

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## LOAN.

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### No. 22 of 1941.

## An Act to authorize the Raising and Expending of a certain Sum of Money.

[Assented to 7th April, 1941.]

**B**E it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title.      **1.** This Act may be cited as the *Loan Act* 1941.

Commencement.      **2.** This Act shall come into operation on the day on which it receives the Royal Assent.

Authority to  
borrow  
£50,000,000.

**3.** The Treasurer may, from time to time, borrow, under the provisions of the *Commonwealth Inscribed Stock Act* 1911–1940, or under the provisions of any Act authorizing the issue of Treasury Bills, moneys not exceeding in the whole the amount of Fifty million pounds.

Purposes for  
which money  
may be  
expended.

**4.** The amount borrowed may be issued and applied for the expenses of borrowing and for the purposes of appropriations made, or to be made, by law.

Issue and  
application of  
£50,000,000.

**5.** There may be issued and applied out of the proceeds of any loan raised under the authority of this Act, or of any other Act, the sum of Fifty million pounds for war purposes.