

Loan

No. 72 of 1967

An Act to Authorize the Raising and Expending of Moneys for Defence Purposes.

[Assented to 6 November 1967]

BE it enacted by the Queen'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 1967*.
- Commence- 2. This Act shall come into operation on the day on which it receives
ment. the Royal Assent.
- Authority to 3. The Treasurer may, not later than the thirtieth day of June, One
borrow thousand nine hundred and sixty-eight, in accordance with the provisions
\$300,000,000. of the *Commonwealth Inscribed Stock Act 1911–1966*, or in accordance
with the provisions of an Act authorizing the issue of Treasury Bills,
borrow moneys not exceeding in the whole Three hundred million dollars.
- Application of 4. Moneys borrowed under this Act shall be applied only for the
moneys expenses of borrowing and for the services specified in Part 1 of the
borrowed. Second Schedule to the *Appropriation Act (No. 1) 1967–68* under the
heading “DEFENCE SERVICES”.
- Limitation of 5.—(1.) Nothing in this Act or in the *Appropriation Act (No. 1)*
expenditure. 1967–68 authorizes the expenditure for a service specified in Part 1 of
the Second Schedule to the *Appropriation Act (No. 1) 1967–68* under the
heading “DEFENCE SERVICES” of an amount the expenditure of
which would result in the total expenditure under those Acts for that
service exceeding the amount specified in that Part in respect of that
service.
- (2.) The last preceding sub-section does not affect the expenditure of
the moneys appropriated by the *Appropriation Act (No. 1) 1967–68* under
Division No. 590—Advance to the Treasurer.
- (3.) Nothing in this Act shall be taken to authorize expenditure
(otherwise than for the expenses of borrowing) after the thirtieth day of
June, One thousand nine hundred and sixty-eight.