

THE SCHEDULE—*continued.*

boundary of land the property of the Chief Commissioner for Railways; thence by part of that boundary bearing 256 degs. 29 mins. to its intersection with the north-eastern side of a passage-way 10 links wide; thence by part of that side of that passage-way bearing 294 deg. 27 mins. 18 secs. 828·61 links to its intersection with a south-eastern side of Canal-road beforementioned; thence by south-eastern and southern sides of that road being lines bearing 16 degs. 38 mins. 599·6 links and 26 degs. 57 mins. 3·8 links; an arc of a circle 315·85 links in length, the chord of which bears 42 degs. 25 mins. 50 secs. 312·22 links, whose radius is 585 links in length and whose centre lies to the south-east; an arc of a circle 410·62 links in length, the chord of which bears 78 degs. 32 mins. 45 secs. 401·8 links, whose radius is 570 links in length, and whose centre lies to the south; and a line bearing 99 degs. 11 mins. 53·03 links to the commencing point, and more particularly shown on plan catalogued Ms. 4767. SY Roll in the Department of Lands of the State of New South Wales.

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## LOANS SINKING FUND.

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### No. 6 of 1918.

An Act to provide a Sinking Fund for Loans and for other purposes.

[Assented to 28th May, 1918.]

**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 and date of commencement.

1. This Act may be cited as the *Loans Sinking Fund Act 1918*, and shall be deemed to have come into operation on the first day of July One thousand nine hundred and sixteen.

Amendment of Commonwealth Incribed Stock Act 1911-1915.

2. The *Commonwealth Incribed Stock Act 1911-1915* is amended—

- (a) by omitting from section two the words "Part IV.—The Stock Redemption Fund."; and
- (b) by repealing Part IV.

Loans Sinking Fund.

3. The Treasurer shall, in each financial year commencing after the thirtieth day of June One thousand nine hundred and sixteen, pay out of the Consolidated Revenue Fund, which is hereby appropriated for the purpose, into the Trust Fund, under the head of the Loans Sinking Fund, an amount of not less than Ten shillings per centum per annum on the public debt of the Commonwealth at the thirty-first day of December in that year in respect of—

- (a) all moneys raised under the *Commonwealth Incribed Stock Act 1911-1915*; and
- (b) all moneys borrowed from the Government of the United Kingdom.

4. The Treasurer shall pay into the Loans Sinking Fund all unexpended balances standing to the credit of the Loan Fund which are no longer required.

Payment of unexpended balances of Loan Fund into Sinking Fund.

5.—(1.) The Treasurer may apply the Loans Sinking Fund in—

Application of Loans Sinking Fund.

(a) re-purchasing, purchasing or redeeming any securities issued under the *Commonwealth Inscribed Stock Act 1911-1915*;

(b) repaying any moneys borrowed from the Government of the United Kingdom; and

(c) paying any expenses incurred in carrying out the provisions of this section,

and for no other purpose whatever.

(2.) No re-purchased, purchased or redeemed securities shall be re-issued.

6.—(1.) The Treasurer may invest any moneys standing at the credit of the Loans Sinking Fund in the purchase of any securities of, or guaranteed by, the Government of the United Kingdom, or the Government of the Commonwealth, or the Government of any State, and may at any time sell such securities.

Investment of Loans Sinking Fund.

(2.) All sums received as interest in respect of such investments, or from the sale of such securities, shall be paid into the Loans Sinking Fund.

7.—(1.) All moneys standing at the credit of the Stock Redemption Fund shall be transferred to the credit of the Loans Sinking Fund, and all investments of the Stock Redemption Fund shall be deemed to be investments of the Loans Sinking Fund.

Closing of Stock Redemption Fund.

(2.) All sums received as interest in respect of such investments, or from the sale of such securities, shall be paid into the Loans Sinking Fund.

## COMMONWEALTH INSCRIBED STOCK.

### No. 7 of 1918.

An Act to amend the *Commonwealth Inscribed Stock Act 1911-1915*.

[Assented to 28th May, 1918.]

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

1.—(1.) This Act may be cited as the *Commonwealth Inscribed Stock Act 1918*.

Short title and citation.

(2.) The *Commonwealth Inscribed Stock Act 1911-1915* is in this Act referred to as the Principal Act.