

LOAN (WAR SERVICE LAND SETTLEMENT).

No. 74 of 1959.

An Act to approve the Borrowing of Moneys for a Defence Purpose, namely Financial Assistance to the States in connexion with War Service Land Settlement, and to authorize the Expending of those Moneys.

[Assented to 1st December, 1959.]

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

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| Short title. | 1. This Act may be cited as the <i>Loan (War Service Land Settlement) Act 1959</i> . |
| Commencement. | 2. This Act shall come into operation on the day on which it receives the Royal Assent. |
| Authority to borrow
£7,000,000. | 3. The Treasurer may, from time to time, in accordance with the provisions of the <i>Commonwealth Inscribed Stock Act 1911-1946</i> , or in accordance with the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole Seven million pounds. |
| Application of moneys. | 4. Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing and for the purpose of financial assistance to the States in connexion with war service land settlement. |