



ANNO VICESIMO SECUNDO

GEORGII V REGIS.

A.D. 1931.

No. 2044.

An Act to authorise the Treasurer to raise Moneys to the amount of Four Hundred and Fifty Thousand Pounds for various Public Works and for assistance to Farmers, and for other purposes.

[Assented to, December 2nd, 1931.]

BE it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

1. This Act may be cited as the "Public Purposes Loan Act, 1931". Short title.

2. The Treasurer may raise money to the amount of Four Hundred and Fifty Thousand Pounds by the issue and sale of Inscribed Stock or other securities. Power to borrow.

3. The Inscribed Stock or other securities issued under this Act shall bear interest at such rate as the Treasurer thinks fit on the respective amounts thereof ; and the principal and interest of any such Stock or other security shall be payable to the holder thereof at such place and at such times as are specified or provided in such Stock or other security : Provided that the time for the repayment of the principal of any such Stock or other security shall not be later than fifty years from the date of issue thereof. Rate of interest and when redeemable.

4. All sums of money raised under section 2 of this Act shall be applied to the several purposes set forth in the Schedule hereto, and to the extent therein set forth ; and shall be applied by the Treasurer in such amounts and manner as the Governor, by warrant under his hand, countersigned by the Chief Secretary, may from time to time authorise and direct. Application of moneys.

5. All

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Salaries to be submitted to Parliament.

5. All salaries of officers, payable out of moneys raised under this Act, shall be annually submitted to Parliament.

Advances.

6. The Governor may, by warrant countersigned by the Chief Secretary, authorise the Treasurer to advance to the proper responsible Minister of the Crown, for the purposes of this Act, any sums of money not exceeding in the whole the sums hereby authorised to be raised ; and an amount equal to the sums of money so advanced shall be retained by the Treasurer out of any moneys raised by him under the authority of this Act, and applied in repayment of the moneys so advanced.

Power to raise money for expenses incurred.

7. (1) In addition to the money authorised by section 2 of this Act to be raised, the Treasurer may raise under that section such sum as will be sufficient to pay all discounts, charges, and other expenses incurred in connection with the issue and sale of Inscribed Stock or other securities under this Act, and the amount of such discounts, charges, and other expenses shall be charged to the several purposes set forth in the Schedule hereto to which the moneys raised by such Stock or other securities are applied, proportionately to the respective amounts of the money so applied.

(2) The proportionate share of the discounts, charges, and other expenses allocated to Advances to Farmers under the Farmers Relief Act, 1931, or under the Farmers Relief Extension Act, 1931, shall subsequently be debited to the farmers assisted under those Acts proportionately to the respective amounts advanced to such farmers. The amount so debited to each farmer shall be deemed to form part of the amount of the money advanced to him and shall bear interest and be repayable accordingly.

Provision for raising temporary loans for assistance to Farmers.

8. Pending the raising of a loan under section 2 of this Act, the Treasurer may borrow the whole or any portion of the sum of One Hundred Thousand Pounds to be raised for Advances to Farmers from the State Bank of South Australia or from any other institution or person and may pay interest on any sums so borrowed at such rate as he thinks fit.

Power to re-borrow moneys raised under Farmers Relief Loan Act, 1931, and repaid to State Bank.

9. Where moneys borrowed from the State Bank of South Australia by the Treasurer under the provisions of the Farmers Relief Loan Act, 1931, have been repaid to the Bank by the Treasurer the Treasurer may again borrow from the State Bank any moneys not exceeding the amount so repaid and such moneys may be applied by the Treasurer for making advances to farmers under the provisions of the Farmers Relief Extension Act, 1931.

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

A. HORE-RUTHVEN, Governor.

THE

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THE SCHEDULE REFERRED TO.

Undertaking.	Amount.
	£
STATE BANK.	
Drought Relief Act, 1928-29	50,000
Advances to Farmers under Acts providing for Farmers Relief	100,000
Loans for Fencing and Water Piping	20,000
	170,000
HARBOR IMPROVEMENTS.	
Ocean Steamers Wharf, Port Adelaide	— 25,000
DRAINAGE, Etc.	
Adelaide Sewers	— 180,000
AFFORESTATION.	
Afforestation	— 75,000
Total	£450,000