



ANNO QUADRAGESIMO OCTAVO ET QUADRAGESIMO
NONO

VICTORIÆ REGINÆ.

A.D. 1885.

No. 362.

An Act to provide Funds to the amount of One Million
Three Hundred and Thirty-two Thousand Four
Hundred Pounds, for various Public Works,
and other purposes.

[Assented to, December 11th, 1885.]

WHEREAS it is necessary to provide funds by loan for various
public purposes—Be it Enacted by the Governor of the
Province of South Australia, with the advice and consent of the
Legislative Council and House of Assembly of the Province of
South Australia, in this present Parliament assembled, as follows :

Preamble.

1. It shall be lawful for the Treasurer for the time being of the
said province, from time to time, to issue and sell bonds for a sum
not exceeding in the whole One Million Three Hundred and
Thirty-two Thousand Four Hundred Pounds for such amounts as
he may deem expedient, and such bonds shall be in the form
following, that is to say—

Treasurer may issue
bonds.

South Australian Government Revenue Securities.

Form of bond.

No.	[Royal Arms.]	No.
(Authorised by Act of Parliament, No.		of 1885.)
£		£

I, the Treasurer of the Province of South Australia,
in consideration of the sum of
Pounds, paid to me for public purposes, do hereby
bind

The Public Purposes Loan Act.—1885.

bind myself to pay to the holder for the time being of this present obligation the sum of Pounds, and interest thereon at the rate of per centum per annum; such interest to be payable on the first day of April and the first day of October in every year, and the principal to be paid on the first day of _____, in the year one thousand nine hundred and _____

Sealed with my seal. Dated the _____ day of _____ one thousand eight hundred and _____

Signed, sealed, and delivered in }
the presence of }

(Bond transferable by delivery.)

And the principal and interest shall be payable at the Treasury in Adelaide, or in London at the office of the South Australian Government—the place of payment being declared at time of such sale and duly notified on the bonds.

Interest not to exceed four per cent.

2. The said bonds shall bear interest at a rate not exceeding Four Pounds per centum per annum; and the interest and principal upon such bonds shall be paid to the holder thereof at such place and at such time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of thirty years, and the time appointed for payment thereof shall not extend beyond fifty years from the time of the issue of the said bonds.

When payable.

Application of moneys.

3. All sums of money raised and received by the Treasurer upon the securities of the said bonds shall be carried by him to separate and distinct accounts, and shall be applied to the several purposes set forth in the Schedule hereto, details of which are contained in Parliamentary Paper No. 21 of 1885, and to the extent therein set forth; and shall be so applied by the Treasurer in such amounts and manner as the Governor, by any warrant under his hand, countersigned by the Chief Secretary, may from time to time authorise and direct.

Redemption of bonds.

4. The Treasurer shall, and he is hereby required, in each and every half-year from the first raising of any sums of money under authority hereof, until the whole amount so raised, and all interest thereon, shall have been duly paid, to set apart such sum as shall suffice to pay the amount of bonds redeemable during the ensuing half-year, together with interest upon all bonds which shall then bear interest; and shall apply such sum in payment of such bonds and interest aforesaid, in manner specified in such bonds.

Salaries to be submitted to Parliament.

5. So much of the moneys raised under this Act as may be required for salaries of officers for the said public works hereby authorised to be constructed, shall be annually submitted to Parliament.

6. The

The Public Purposes Loan Act.—1885.

6. The Governor may, from time to time, by warrant under his hand, countersigned by the Chief Secretary, authorise the Treasurer to advance and to pay to the proper Responsible Minister of the Crown, for the purposes of this Act, any sums of money not exceeding in the whole the sum hereby authorised to be raised ; and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys raised by him under the authority hereof. Advances.

7. The Treasurer shall, on or before the thirtieth day of September in each year, cause an account in abstract to be prepared of the whole receipts and of the expenditure of all moneys advanced to him for the purposes of this Act for the year preceding, under the several distinct heads of receipt and expenditure, with a statement of the balance of such account, duly audited and certified by the Commissioners of Audit, and a copy of such account shall be forthwith published in the *Government Gazette*. Returns.

8. The Government shall not expend any portion of the Four Hundred and Twenty Thousand Pounds hereby authorised to be borrowed for water conservation without first having obtained the consent of Parliament to such expenditure. Money not to be expended without sanction of Parliament.

9. This Act may be cited as “The Public Purposes Loan Act, 1885.” Short title.

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

WILLIAM C. F. ROBINSON, Governor.

SCHEDULE.

	£
Railways	537,400
Waterworks	530,000
New Parliament Buildings	53,000
New Government Offices (to complete)	1,100
Northern Territory	140,000
Defences	37,000
Telegraph and Telephone Extension	17,400
Harbor Improvements	16,500
	<u>£1,332,400</u>