



ANNO VICESIMO

## ELIZABETHAE II REGINAE

A.D. 1971

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### No. 51 of 1971

An Act to authorize the Treasurer to borrow and expend money for public works and purposes, and to enact other provisions incidental thereto.

*Assented to 2nd September, 1971*

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, 1971". Short title.

2. In this Act, unless the context otherwise requires—

Interpretation.

"schedule" means schedule to this Act:

"the financial agreement" means the Financial Agreement made between the Commonwealth and the States as set out in the schedule to the Agreement contained in the Appendix to the Amending Financial Agreement Act, 1944, as amended by the Agreement set out in the schedule to the Amending Financial Agreement Act, 1966:

"the loan fund" means the moneys mentioned in section 3 of this Act.

3. For the purposes of this Act the loan fund shall consist of—

The loan fund.

(a) all money which immediately before the commencement of this Act was standing to the credit of the loan fund as defined in the Public Purposes Loan Act, 1970;

and

(b) all money credited after the commencement of this Act to the Loan Fund Account pursuant to the Public Finance Act, 1936, as amended.

Power to borrow.

4. The Treasurer may arrange for the sum of eighty-nine million one hundred and forty thousand dollars to be borrowed on behalf of the State in accordance with the financial agreement.

Issue and application of money from loan fund.

5. (1) There may be issued out of the loan fund any sums not exceeding one hundred and forty-two million nine hundred and forty thousand dollars.

(2) The sums so issued shall be applied for the purposes mentioned in the first schedule.

(3) If the amount mentioned in any line of the first schedule as the proposed expenditure for the work or purpose mentioned in that line is insufficient for that work or purpose, the Treasurer may issue additional money from the loan fund for that work or purpose but so that the total amount issued under this Act from the loan fund during the financial year ending on the thirtieth day of June, 1972, for works and purposes mentioned in the first schedule shall not exceed one hundred and forty-two million nine hundred and forty thousand dollars.

(4) Any amount appropriated by this Act may be paid for the purpose for which it is so appropriated, in addition to any other amount appropriated by law for that purpose.

Authority for advances under Public Finance Act.

6. The borrowing on behalf of the State of the sum of sixty thousand dollars, being the amount advanced by the Treasurer during the financial year ended on the thirtieth day of June, 1971 pursuant to section 32b of the Public Finance Act, 1936, as amended and its application for the purposes mentioned in the second schedule are hereby authorized: Provided that the said borrowing shall form part of the borrowing authorized by section 4 of this Act.

Flotation expenses.

7. The Treasurer may—

(a) in addition to the other amounts authorized by this Act to be borrowed, arrange for the borrowing on behalf of the State in accordance with the financial agreement of a sum equal to the discounts, charges and expenses incurred in connection with the borrowing of money under this Act;

and

- (b) issue a sum equal to those discounts, charges and expenses out of the loan fund, and apply the sum so issued in payment of those discounts, charges and expenses.

8. If the money in the loan fund is at any time insufficient for the purpose of carrying out the works and purposes mentioned in the first schedule the Treasurer may use other money in his hands for those purposes, but any money so used shall be repaid from the loan fund as soon as there is sufficient money in that fund to make the repayment.

Temporary  
finance for  
loan works.

9. (1) The Treasurer may arrange to borrow, during the period between the thirtieth day of June, 1972, and the commencement of the Act authorizing the raising and expenditure of loan money for the financial year ending on the thirtieth day of June, 1973, on behalf of the State in accordance with the financial agreement any sums not exceeding fifty million dollars.

Power to  
borrow and  
apply loan  
money in  
1972-73.

(2) There may be issued out of the loan fund during that period any sums not exceeding fifty million dollars.

(3) Any sum so issued shall be applied to meet expenditure on all or any of the loan undertakings mentioned in the first schedule during that period and the amount to be allocated to each such undertaking shall be determined by the Treasurer.

10. The Treasurer may during each of the financial years commencing on the first day of July, 1971, and on the first day of July, 1972, borrow in accordance with the financial agreement—

Power to  
borrow against  
Treasury Bills  
or by overdraft.

- (a) any sum or sums against the issue of Commonwealth Treasury Bills, for the purpose of financing any temporary deficit in the Consolidated Revenue Account of the State and any amounts so borrowed shall be repaid on or before the thirtieth day of June next following the date of the borrowing;

and

- (b) any sum or sums not exceeding two million dollars for any purpose by way of overdraft from the Reserve Bank of Australia and any amounts so borrowed shall be repaid within seven days.

11. The authority to borrow money and to issue and apply money from the loan fund, given by sections 4 and 5 of this Act, shall cease on the thirtieth day of June, 1972.

Duration of  
Act.

Authority to  
spend  
Common-  
wealth Aid  
Roads Grants.

12. All money received by the State from the Commonwealth by way of grants under the *Commonwealth Aid Roads Act, 1969*, as amended, or any Act substituted therefor, shall be paid to a special account in the books of the Treasurer, and the Treasurer shall issue and pay out of the money so credited such sums as are required for purposes specified in that Act.

Commence-  
ment of Act.

13. This Act shall be deemed to have come into operation on the first day of July, 1971.

## SCHEDULES

## FIRST SCHEDULE

*Amounts proposed to be expended from the loan fund during the financial year ending 30th June, 1972*

Loan Undertakings	Estimated Expenditure
	\$
<b>STATE BANK</b>	
Advances for Homes .....	50,000
Loans to Producers .....	1,800,000
Advances to Settlers .....	150,000
Loans for Fencing and Water Piping .....	13,000
Loans for Vermin Proof Fencing .....	2,000
Advances to State Bank .....	1,000,000
Student Hostels .....	50,000
<b>HIGHWAYS AND LOCAL GOVERNMENT</b>	
South-Western Suburbs Drainage .....	1,500,000
Other Urban Drainage .....	1,400,000
<b>LANDS, IRRIGATION AND DRAINAGE</b>	
Lands Department—Buildings, Plant, etc. ....	300,000
Irrigation and Reclamation of Swamp Lands .....	1,100,000
South-Eastern Drainage .....	120,000
Renmark Irrigation Trust .....	800,000
National Reserves .....	470,000
<b>WOODS AND FORESTS</b>	
Afforestation and Timber Milling .....	3,000,000
<b>RAILWAYS</b>	
Railway Accommodation .....	7,900,000
<b>MARINE AND HARBORS</b>	
Harbors Accommodation .....	3,700,000
West Lakes Development .....	10,000
Fishing Havens and Foreshore Improvements .....	225,000
<b>ENGINEERING AND WATER SUPPLY</b>	
Waterworks and Sewers .....	32,850,000
River Murray Weirs, Dams, Locks, etc. ....	500,000
<b>PUBLIC BUILDINGS</b>	
Government Buildings, Land and Services .....	36,950,000
<b>ADVANCES FOR HOUSING</b>	
State Bank of South Australia .....	14,250,000
South Australian Housing Trust .....	12,250,000

*Amounts proposed to be expended from the loan fund during the financial year ending 30th June, 1972—continued*

Loan Undertakings	Estimated Expenditure
	\$
<b>OTHER CAPITAL ADVANCES AND PROVISIONS</b>	
Electricity Trust of South Australia—Loan to .....	4,500,000
Municipal Tramways Trust—Loan to .....	1,000,000
Metropolitan and Export Abattoirs Board—Loan to ..	300,000
State Government Insurance Commission—Loan to ....	50,000
Industries Assistance Corporation—Loan to .....	50,000
Festival Theatre and Associated Cultural Facilities ....	1,700,000
Transport Research .....	500,000
Foreshore Protection .....	250,000
Kangaroo Island Ferry Service .....	900,000
University and Advanced Education Buildings .....	6,600,000
Non-Government Hospital and Institution Buildings ..	5,000,000
<b>MISCELLANEOUS</b>	
Expenses and Discounts of Floating Conversion and Public Loans .....	400,000
Mines Department—Buildings, Plant, etc. ....	325,000
Government Printing Department—Plant, Machinery, Stores, etc. ....	80,000
Produce Department—Buildings, Plant, etc. ....	120,000
Education Department—School Buses .....	395,000
Department of the Public Service Board—Data Processing Equipment .....	380,000
Total .....	<b>\$142,940,000</b>

## SECOND SCHEDULE

*Advances by the Treasurer authorized by warrants issued since the commencement of the Public Purposes Loan Act, 1970, pursuant to section 32b of the Public Finance Act, 1936, as amended*

Loan Undertakings	Advances
State Government Insurance Commission—Loan to . . . .	\$ 10,000
Industries Assistance Corporation—Loan to . . . . .	50,000
	\$60,000

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

J. W. HARRISON, Governor