



ANNO UNDECIMO

ELIZABETHAE II REGINAE

A.D. 1962

No. 6 of 1962

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 4th October, 1962.]

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, 1962". Short title.

2. In this Act, unless the context otherwise requires— Interpretation.
 - "the financial agreement" means the Financial Agreement made between the Commonwealth and all the States and set out in the schedule at the end of the Amending Financial Agreement Act, 1944 :
 - "the loan fund" means the moneys mentioned in section 3 of this Act :
 - "schedule" means schedule to this Act.

3. For the purposes of this Act the loan fund shall consist of— The loan fund.
 - (a) any money standing to the credit of the loan fund in the Treasury at the commencement of this Act ;

- (b) all money received after the commencement of this Act by the Treasurer in repayment of advances made, or money expended, out of money borrowed under any Act ;
- (c) all surplus revenue applied after the commencement of this Act to loan accounts in accordance with section 30 of the Public Finance Act, 1936-1960 ;
- (d) the money borrowed under this Act.

Power to borrow.

4. The Treasurer may arrange for the sum of twenty-seven million pounds 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 thirty million six hundred and forty-seven thousand pounds.

(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 one thousand nine hundred and sixty-three for works and purposes mentioned in the first schedule shall not exceed thirty million six hundred and forty-seven thousand pounds.

Loans to recoup money advanced under Public Finance Act.

6. (1) The Treasurer may, 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 of one million one hundred and fifty-one thousand pounds being the amount advanced by the Treasurer pursuant to subsection (2) of section 32b of the Public Finance Act, 1936-1960.

(2) There may be issued out of the loan fund a further sum not exceeding one million one hundred and fifty-one thousand pounds.

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

7. The Treasurer may—

Flotation
expenses.

- (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 ;
- (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, one thousand, nine hundred and sixty-three, 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, one thousand nine hundred and sixty-four, on behalf of the State in accordance with the financial agreement any sums not exceeding ten million pounds.

Power to
borrow and
apply loan
money in
1963-1964.

(2) There may be issued out of the loan fund during the said period any sums not exceeding ten million pounds.

(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 the said 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 one thousand nine hundred and sixty-two, and on the first day of July one thousand nine hundred and sixty-three, 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, provided that 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 five hundred thousand pounds for any purpose by way of overdraft from the Reserve Bank of Australia, provided that any amounts so borrowed shall be repaid on or before the last day of the calendar month during which they are borrowed.

Duration of Act.

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, one thousand nine hundred and sixty-three.

Authority to spend Commonwealth Aid Roads Grants.

12. All money received by the State from the Commonwealth by way of grants under the Commonwealth Aid Roads Act, 1959, or any amendment thereof, or any Act substituted therefor, shall be paid to a special account in the books of the Treasurer, and the Treasurer shall on the request of the Minister of Roads issue and pay out of the money so credited such sums as are required for purposes specified in the said Act.

Commencement of Act.

13. This Act shall be deemed to have come into operation on the first day of July, one thousand nine hundred and sixty-two.

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

EDRIC BASTYAN, Governor.

SCHEDULES.

FIRST SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1963.

Loan Undertakings.	Estimated Expenditure.
	£
STATE BANK.	
Advances for Homes	300,000
Loans to Producers.....	220,000
Advances to Settlers.....	100,000
Loans for Fencing and Water Piping	20,000
Student Hostels.....	150,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	550,000
LANDS.	
Land Repurchase for Closer Settlement	1,000
Crown Lands Development Act	14,000
Lands Department—Buildings, plant, etc.	25,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	180,000
South-Eastern Drainage	468,000
Renmark Irrigation Trust—Loan to	25,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	1,150,000
RAILWAYS.	
Railway Accommodation.....	2,330,000
HARBORS BOARD.	
Harbors Accommodation	1,907,000
ENGINEERING AND WATER SUPPLY.	
Waterworks and Sewers.....	11,400,000
River Murray Weirs, Dams, Locks, Etc.	60,000
PUBLIC BUILDINGS.	
Government Buildings and Land	8,600,000

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1963—continued.

Loan Undertakings.	Estimated Expenditure.
	£
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion and Public Loans	100,000
Temporary and Emergency Housing Accommodation	1,000
South Australian Housing Trust—Loan to	50,000
Electricity Trust of South Australia—Loan to	2,300,000
Leigh Creek Coal Field.....	50,000
Mines Department—Buildings, Plant, Etc.	125,000
Public Parks Act—Purchase of Land	1,000
Printing and Stationery Department—Plant, Machinery, Stores, Etc.	30,000
Produce Department—Buildings, Plant, Etc.	18,000
Fishing Havens	40,000
Education Department—School Buses	132,000
South-western Suburbs Drainage	300,000
Total	£30,647,000

SECOND SCHEDULE.

Advances by the Treasurer authorized by Warrants issued since the Commencement of the Public Purposes Loan Act, 1961, pursuant to Section 32b of the Public Finance Act, 1936-1960.

Loan Undertakings.	Advances.
	£
Student Hostels.....	100,000
Waterworks and Sewers.....	822,000
Government Buildings and Land	229,000
Total	£1,151,000