



ANNO SECUNDO

EDWARDI VII REGIS.

A.D. 1902.

No. 788.

An Act to provide for the raising of a sum not exceeding Two Hundred and Thirty-nine Thousand Pounds by the issue of Treasury Bills.

[Assented to, October 8th, 1902.]

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

1. The Treasurer for the time being of the State of South Australia may issue from time to time Bills, to be called "Treasury Bills," for the purpose of raising any sum or sums of money, not exceeding in the aggregate the sum of Two Hundred and Thirty-nine Thousand Pounds.

Treasurer may raise £239,000 by the issue of Treasury Bills.

2. All such Treasury Bills shall be prepared and made out at the Treasury in Adelaide, in such method and form, and with coupons for the interest payable from time to time, as shall be prescribed by the Treasurer.

Form of Bills.

3. All such Treasury Bills shall be numbered consecutively, beginning with a certain number and progressing arithmetically by units, and the coupons attached to every such Bill shall bear corresponding numbers.

Bills and coupons to be numbered.

4. Every such Treasury Bill shall be signed by the Treasurer, and shall be recorded by the Commissioner of Audit, and shall be issued for a sum of either Twenty-five Pounds, Fifty Pounds, One Hundred Pounds, Five Hundred Pounds, One Thousand Pounds, or Ten Thousand Pounds, and shall be payable to the holder thereof on presentation

Bills, how to be signed and registered.

Sums for which Bills shall issue.

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When payable

Rate of interest.

When interest payable.

Principal and interest to be paid out of the General Revenue of the State.

Moneys to be set aside each year till maturity of Bills.

presentation at the due date thereof, being not more than twelve years from the date of such Bill, and shall bear interest at and after the rate of Three Pounds and Ten Shilings for every One Hundred Pounds, to be computed from the day on which such Bill shall be respectively issued and bear date, and such interest shall be paid quarterly, on presentation of the coupon by the holder of such coupon; but no interest shall become payable on any such Bill after the due date for the payment of the principal.

5. All the principal moneys mentioned in such Treasury Bills, and intended to be secured and made payable thereby, and all interest thereon, shall be a charge upon, and shall be payable out of, the General Revenue of the said State; and the General Revenue of South Australia is hereby appropriated for payment of all the said principal moneys and interest.

6. There shall be paid and set apart out of the General Revenue of the said State for the purpose of meeting and paying the principal moneys mentioned in and secured by such Treasury Bills—

- i. The sum of Ten Thousand Pounds for the year ending on the thirtieth day of June, one thousand nine hundred and three:
- ii. The sum of Twenty Thousand Eight Hundred and Ten Pounds during each year thereafter:
- iii. All surplus revenue (if any) on the thirtieth day of June in each year credited to the Revenue Account after the passing of this Act:

and such moneys so authorised to be paid and set apart shall be continued to be so paid and set apart until the whole of the said Treasury Bills have duly matured.

Bill and coupons to be payable in Adelaide or London.

7. (1) All the said Treasury Bills, when due, and all coupons for interest thereon, shall be payable by the said Treasurer at the Treasury of the said State in Adelaide or at the office of the said State in London, at the discretion of the Treasurer.

(2) All or any of the Treasury Bills issued under this Act may, with the consent of the holders thereof, be paid off at the par face value thereof, with interest thereon to date of payment, at any time previous to the due date thereof.

Purchaser's name may be inscribed as registered proprietor.

8. The Treasurer shall, on the written application of the holder or purchaser from the Treasurer of any Treasury Bill, issue to such applicant a registered Treasury Bill, on which his name shall be inscribed as the registered proprietor, and shall, at the request of the registered proprietor or transferee of a registered Treasury Bill and in exchange therefor, issue to him an ordinary Treasury Bill.

Certain Treasury Bills to be negotiable only by transfer.

9. The right, property, and interest of and in a registered Treasury Bill, together with the moneys, funds, and interest payable thereunder,

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thereunder, shall belong and be payable only to the registered proprietor or registered transferee thereof, and may be transferred, and in the case of death, lunacy, or insolvency of the registered proprietor transmitted, to the person entitled.

10. In case any Treasury Bill, or the coupons attached thereto, shall by any accident be defaced, the said Treasurer may from time to time, on such Bill and coupons being delivered up to him, cause a new Bill with a sufficient number of coupons attached thereto to represent the unpaid coupons attached to such defaced Bill to be made out and delivered to the holder of such defaced Bill in lieu of the Bill or coupons so defaced, and the Bill or coupons so defaced shall be cancelled by the said Treasurer; and the Bill so to be made out in lieu thereof shall have a like currency, and shall, in all respects, be subject to the same rules, regulations, and provisions as by this Act are declared of and concerning the Bill hereby authorised to be issued, and in substitution for which such new Bill shall be made out as aforesaid, and shall bear the same number or numbers, dates and amounts, and bear the like interest, and have the same number of coupons as the Bill so cancelled bore respectively.

Bills or coupons detached may be exchanged for new Bills with new coupons attached.

11. In case proof shall be made to the satisfaction of the said Treasurer, by affidavits or otherwise, that any Treasury Bill has by casualty or mischance been lost, burnt, or otherwise destroyed, it shall be lawful for the said Treasurer to cause the principal and interest moneys due upon such Bill so lost, burnt, or otherwise destroyed to be paid as the same respectively become due to the person or persons claiming to have been the last holder or holders of the said Bill, in like manner as if the original Bill had been brought in to be paid off: Provided that the person or persons so receiving the principal money and interest in respect of such Bill alleged to have been lost, burnt, or otherwise destroyed shall give security to the satisfaction of the said Treasurer against any lawful claim which may be made upon the said Treasurer, or the Government of the said State, in respect of the Bill so alleged to have been lost, burnt, or destroyed.

Provision as to Bills lost or destroyed.

Principal and interest may be paid to alleged last holder.

Proviso as to security.

12. Any such Treasury Bills may be negotiated, sold, or disposed of by the said Treasurer, who may fix the limit of price below which the said Bills shall not be so negotiated, sold, or disposed of.

How Bills to be negotiated.

13. All Treasury Bills issued under this Act, which shall be paid off and discharged, shall be cancelled; and after being so cancelled, and the accounts thereof having been audited and allowed, all such Bills shall be burnt or otherwise destroyed under the authority of the said Treasurer.

Cancelling of discharged Bills.

14. Whosoever shall forge, fabricate, or counterfeit, wholly or in part, any paper, writing, or instrument purporting to be a Treasury Bill under or according to this Act, or who shall forge, counterfeit, alter, add to, obliterate, or wilfully mutilate or deface any word, letter,

Counterfeiting Bills to be forgery, and to be punished.

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letter, or figure in or upon any such Treasury Bill, or who shall fill up with any word, letter, or figure any blank space in or upon any such Treasury Bill, whether issued or not, and whether wholly or partly made under this Act, or who shall utter, pass, or negotiate, or attempt to utter, pass, or negotiate, any such forged, fabricated, counterfeited, altered, added to, obliterated, wilfully mutilated, or defaced or filled up Bill, as aforesaid, knowing the same to be so, shall be guilty of felony, and being convicted thereof shall be liable, at the discretion of the Court, to be kept in penal servitude for life, or for any term not less than three years, or to be imprisoned for any term not exceeding two years with or without hard labor or with or without solitary confinement.

Moneys raised to be
credited to the
General Revenue.

15. All such sums of money as shall be raised by Treasury Bills under the authority of this Act shall be credited to the General Revenue Account of the said State.

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

S. J. WAY, Lieutenant-Governor.