



ANNO QUINTO

EDWARDI VII REGIS.

A.D. 1905.

No. 896.

An Act to provide for the Redemption of Public Securities, and for other purposes.

[*Assented to, December 9th, 1905.*]

WHEREAS it is expedient to provide for the redemption of public securities which become due on or before the first day of October, one thousand nine hundred and ten, by the sale or exchange of other public securities—Be it therefore Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Preamble.

1. This Act may be cited as “The Redemption of Public Securities Act, 1905,” and shall be read and incorporated with the “Inscribed Stock Act, 1882,” and “The Inscription of Stock Amendment Act, 1895.”

Short title and incorporation.

2. Notwithstanding anything contained in the “Inscribed Stock Act, 1882,” it shall be lawful for the Treasurer for the time being of the said State from time to time to issue and sell or exchange Inscribed Stock or Treasury Bills, or partly in one way or partly in another, for such amounts as he may deem expedient, for the purpose of redeeming any Bonds or Treasury Bills issued under “The Railway Loan Act, 1876,” and the respective Public Purposes Loan Acts set forth in the Schedule hereto.

Authority to issue Inscribed Stock or Treasury Bills.

3. The Inscribed Stock or Treasury Bills issued under this Act shall bear interest at a rate not exceeding Four Pounds per centum per annum, and the interest and principal of such stock or bills shall be payable and paid to the holder thereof at such place and

Rate of interest & when redeemable

The Redemption of Public Securities Act.—1905.

and at such times as may be specified or provided on such stock or bills: Provided that the principal of such stock shall not be payable nor paid before the expiration of fifteen years, and the time appointed for payment thereof shall not extend beyond thirty years from the time of issue of the said Inscribed Stock; and the principal of such Treasury Bills shall be payable to the holder thereof on presentation at the due date thereof, being not more than seven years from the date of the issue of such Treasury Bills; but 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.

Regulations under Act 619, 1895, to apply to inscribed stock issued under this Act.

4. All regulations heretofore made or hereafter to be made, under the provisions of "The Inscription of Stock Amendment Act, 1895," shall apply to Inscribed Stock issued under the provisions of this Act.

Certain sections of Act 788, 1902, included in this Act.

5. Sections 2, 3, 10, 11, 12, 13, and 14 of Act No. 788 of 1902 shall be read and construed with this Act as if such sections were included herein.

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

GEORGE R. LE HUNTE, Governor.

The Redemption of Public Securities Act.—1905.

SCHEDULE REFERRED TO.

Name of Act.	No. of Act.	Proportion of Loan.	Amount of Loan.	When Due.
BONDS—				
The Railway Loan Act	47 of 1876	First instalment	£ 1,000,000	January 1st, 1907
The Railway Loan Act	47 of 1876	Second instalment	500,000	January 1st, 1908
The Railway Loan Act	47 of 1876	Third instalment	688,500	July 1st, 1908
The Public Purposes Loan Act	57 of 1876	Whole	751,600	July 1st, 1908
The Public Purposes Loan Act	77 of 1877	Whole	1,036,600	January 1st, 1909
The Public Purposes Loan Act	129 of 1878	Whole	2,058,000	January 1st, 1909
TREASURY BILLS—				
The Public Purposes Loan Act	753 of 1900	Portion	137,850	Between April 19th, 1907, and August 1st, 1910
The Public Purposes Loan Act	775 of 1901	Whole	763,150	Between December 9th, 1904, and January 1st, 1909
The Public Purposes Loan Act	809 of 1902	Whole	449,400	Between May 2nd, 1907, and August 1st, 1909
The Public Purposes Loan Act	841 of 1903	Whole	387,100	Between October 31st, 1907, and October 1st, 1910