

## CONSOLIDATED REVENUE DEFICIT (FUNDING).

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No. 77 of 1957.

AN ACT to authorize the funding of the deficit in the Consolidated Revenue for the financial year ended on the thirtieth day of June 1956, and for that purpose to appropriate certain moneys from the Loan Fund. [6 December 1957.]

**B**E it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Short title.

**1** This Act may be cited as the *Consolidated Revenue Deficit (Funding) Act 1957*.

Interpretation.

**2** In this Act—

“Financial Agreement” means the agreement made between the Commonwealth and the States and ratified by the *Financial Agreement Act 1927*, and includes that agreement as varied from time to time and any agreement made in substitution therefor;

“Loan Fund” means the Loan Fund established under section six of the *Public Account Act 1957*.

Appropriation from Loan Fund.

**3**—(1) For the purpose of funding the deficit in the Consolidated Revenue for the financial year ended on the thirtieth day of June 1956, the Treasurer may issue out of the Loan Fund (which, to the necessary extent, is appropriated accordingly) the sum of £701,388 ls. 11d.

(2) The sum issued out of the Loan Fund under the authority of this section shall be paid to the credit of the Consolidated Revenue.

Power of Treasurer to borrow moneys.

**4** For the purposes of this Act, the Treasurer may arrange for the borrowing on behalf of the State, in accordance with the Financial Agreement, of any sums of money not exceeding £701,388 ls. 11d.