

INSCRIBED STOCK (RENEWALS) AMENDMENT ACT.

Act No. 30, 1914.

An Act to provide for the issue of Treasury bills and debentures for renewals and conversions; to amend the Inscribed Stock (Issue and Renewals) Act, 1912; and for purposes consequent thereon or incidental thereto. [Assented to, 11th December, 1914.] George V,
No. 30.

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

1. This Act may be cited as the "Inscribed Stock (Renewals) Amendment Act, 1914." Short title.

2. The following sections and short heading are inserted next after section seven of the Inscribed Stock (Issue and Renewals) Act, 1912:— Issue of
Treasury
Bills.

Issue of Treasury Bills.

7A. (1) Pending the issue of stock or debentures under the authority of this Act for conversion or renewal of maturing debentures or stock, the Governor may, by the issue of Treasury Bills secured upon the Consolidated Revenue Fund, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised for such conversion or renewal. Issue of
Treasury
Bills.

(2) Such Treasury Bills shall bear interest at a rate not exceeding four pounds per centum per annum, and shall have such currency, not exceeding five Interest and
currency.

Inscribed Stock (Renewals) Amendment Act.

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five years, as the Governor may direct: Provided that any such bills issued within twelve months after the passing of the Inscribed Stock (Renewals) Amendment Act, 1914, may bear interest at a rate exceeding four pounds per centum per annum.

Charging of
principal
moneys and
interest.

7B. The principal moneys for which such Treasury Bills may be made out shall be chargeable on and payable out of the General Loan Account on the maturing of such bills. The interest on such Treasury Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

Application
of provisions
of Treasury
Bills Act,
1902.

7c. The provisions of the Treasury Bills Act, 1902, relating to the making out, signing, numbering, dating, and to the amounts of the Treasury Bills authorised by that Act to be issued, and to the cancellation of defaced Treasury Bills and the issue of new bills in lieu of such bills and also of such bills as are lost, burned, or otherwise destroyed, and to the cancellation of discharged bills, shall apply to Treasury Bills issued under this Act.

Issue of debentures.

Amendment
of ss. 4, 5, 6,
and 7.

3. The same Act is further amended as follows:—

- (a) In paragraph (a) of subsection one of section four after "New South Wales" insert the words "or to be renewable by the issue of other debentures".
- (b) In paragraph (b) of the same subsection add at the end of the paragraph the words "or to be convertible into debentures".
- (c) In subsection two of the same section before "stock" insert the words "debentures or".
- (d) In section five omit "conversion of debentures or renewal of stock", insert the words "conversion or renewal of debentures or stock".
- (e) In paragraph (b) of the same section before "stock", where last occurring, insert the words "debentures or".
- (f) In section six before "stock", wherever occurring, insert the words "debentures or".
- (g) In section seven, after "stock", where secondly occurring, insert the words "or debentures".

General

*General provisions.***George V,
No. 30.****4.** The same Act is further amended, as follows:—

- (a) In section eleven, omit “such stock”, insert ^{Amendment of ss. 11, 12, and 14.} the words “debentures or stock sold or issued under this Act”.
- (b) In section twelve, omit “stock”, where first occurring, insert the words “any stock, debenture, or treasury bill”.
- (c) In the same section, after “stock”, where secondly occurring, insert the words “debentures or treasury bills”.
- (d) In paragraph (a) of section fourteen, after “stock”, wherever occurring, insert the words “or debentures”.
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