

ANNO VICESIMO

VICTORIÆ REGINÆ.

No. I.

An Act to enable the Government to raise certain PUBLIC LOANS.
Loans for 1856. [3rd October, 1856.]

WHEREAS it is expedient to enable the Government to borrow the Preamble.
sum of two hundred thousand pounds for the carrying on of
Railway Works and the sum of seventy-three thousand seven hundred
and seventy-six pounds to enable the Government to pay off certain
Land and Immigration Debentures which will fall due in this present
year Be it enacted by the Queen's Most Excellent Majesty by and
with the advice and consent of the Legislative Council and Legislative
Assembly of New South Wales and by the authority of the same as
follows :—

1. It shall be lawful for the Governor with the advice of the Loan may be raised
for Railway Works.
Executive Council from time to time to raise by the sale of Debentures
secured upon the Consolidated Revenue Fund of the Colony and
bearing interest at a rate not exceeding five per centum per annum
such sum or sums of money not exceeding two hundred thousand
pounds as may be required for the carrying on of Railway Works and
all sums borrowed under this section shall be paid to the Treasurer of
the Colony and shall be by him placed to the credit of the Consolidated
Revenue Fund and shall be applied to the purpose for which the same
shall have been raised and shall be accounted for in the same manner
as if they had formed part of the Current Annual Revenue of the
Colony.

2. It shall be lawful for the Governor with the like advice to Loan may be raised
for paying off Land
and Immigration
Debentures.
raise by the sale of Debentures secured upon the Consolidated Revenue
Fund of the Colony and bearing interest at a rate not exceeding five
per centum per annum such sum or sums of money not exceeding
seventy-three thousand seven hundred and seventy-six pounds as may
be required to pay off and discharge all Land and Immigration Deben-
tures which shall fall due in this present year and all sums borrowed
under this section shall be paid to the Treasurer of the Colony and
shall be by him placed to the credit of the Consolidated Revenue
Fund and shall be applied to the purpose for which the same shall
have been raised and shall be accounted for in the same manner as if
they had formed part of the Current Annual Revenue of the Colony.