

No. XXXIV.**An Act to authorize the Government to raise certain Sums of Money by Loan to be expended in the extension of Railways in New South Wales in the Year 1857. [18th March, 1857.]****RAILWAY LOANS.**

WHEREAS it is expedient to enable the Government to borrow Preamble. the sum of three hundred thousand pounds for the carrying on of Railway Works. 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 in Parliament assembled and by the authority of the same as follows:—

1. It shall be lawful for the Governor with the advice of the 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 three hundred thousand pounds as may be required for the carrying on and extension of Railway Works. Loan may be raised for Railway Works.
2. All sums borrowed under this Act 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. Sums borrowed shall be paid to the Treasurer of the Colony.