

No. VIII.

An Act to authorize the issue of Treasury Bills. TREASURY BILLS.
[29th February, 1864.]

WHEREAS we Your Majesty's most dutiful and loyal subjects the Preamble. Members of the Legislative Assembly of New South Wales in Parliament assembled towards raising the necessary supplies which we have granted to Your Majesty have resolved to grant to Your Majesty the sum hereinafter mentioned. Be it therefore 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. The term Governor in Council whenever used herein shall Interpretation. mean the Governor with the advice of the Executive Council. And when any Government officer is mentioned herein the person for the time being acting for such officer and duly authorized so to act shall be also implied.

2. The Governor in Council may at any time cause any number Government may raise £400,000 by Treasury Bills. of Treasury Bills to be made out by the Colonial Treasurer for any amounts of money not exceeding in the whole the sum of Four hundred thousand pounds in manner and subject to the provisions hereinafter specified and contained.

3. All such Treasury Bills shall be made out at the Treasury in How Bills to be made out and signed. such method and form and with such cheques indents and counterfoils as the Colonial Treasurer shall deem most safe and convenient. And may contain one common sum or different sums in the principal moneys. And shall be signed by such persons as the Governor in Council shall direct and authorize besides the Auditor General by whom they shall all be signed. And the names of all other persons so authorized to sign such Bills shall be registered in the Treasury and published in the New South Wales *Government Gazette* before any Treasury Bills so signed shall be issued.

4. All such Treasury Bills shall be numbered consecutively How to be numbered. beginning with number one and progressing arithmetically by units.

5. All principal sums to be contained in any such Treasury How principal sums to be paid. Bills shall be chargeable upon and paid out of the Consolidated Revenue of the Colony and such Bills shall not be made payable on any day later than the first day of January one thousand eight hundred and sixty-eight.

6. All such Treasury Bills shall bear date on such days subsequently to the commencement of this Act as the Governor in Council shall direct. And shall bear interest payable half-yearly at a rate not exceeding four-pence for every one hundred pounds by the day in respect of the whole moneys contained therein. And such interest shall be chargeable upon and paid out of the Consolidated Revenue of the Colony and the growing produce thereof.

7. In case any such Treasury Bill shall be defaced by accident the Colonial Treasurer may cancel the same and cause a new Bill to be made in the Treasury in lieu thereof and such cancelled Bill shall be filed in the Treasury. And such new Bill shall have the like currency and be in all respects subject to the same rules methods and continuance and bear the same number date and principal sum and rate of interest as such cancelled Bill.

Treasury Bills.

Treasury Bills
current for Taxes
&c. and for Crown
Land purchases and
Crown Rents.

Application of
moneys raised by
Treasury Bills.

Provisions for
paying off Bills.

Appointment of
officers to pay off
Bills.

Colonial Treasurer
may contract with
persons to circulate
Bills.

8. Any such Treasury Bill after the expiration of twenty-four months from the date thereof may be tendered to and shall together with the interest then due and payable thereon be received by any Collector or other person authorized to receive any tax duty of Customs or excise revenue or supply or authorized to receive the purchase money for any land sold by the Crown or any rent or assessment payable in respect of any Crown land in or towards payment of such tax duty revenue supply purchase money rent or assessment and shall be allowed in the accounts of such Collector or other person Provided that no interest shall run or be allowed upon any Bill so paid from and after the payment and receipt thereof as aforesaid Provided also that every person so paying any Treasury Bill for any such public purpose shall in the presence of such Collector or other person write his own name designation and address and the date of such payment on the back of such Bill which writing shall be attested by such Collector or other person.

9. The Colonial Treasurer may from time to time issue and apply any sum or sums of money to arise from any such Treasury Bills to any service for the year one thousand eight hundred and sixty-three and previous years authorized to be defrayed out of the Consolidated Revenue of the Colony.

10. The Colonial Treasurer may direct all or any of the Treasury Bills made and issued under this Act to be paid off and redeemed out of the moneys hereinbefore made and declared applicable to such purpose at such time and place and in such manner as shall be deemed most convenient and beneficial to the public service.

11. The Governor in Council may appoint and give authority to any fit person to pay off the moneys due upon such Treasury Bills And the officer so appointed shall have the use and custody of the cheques indents and counterfoils from which such Bills shall have been cut in order to prevent imposition by counterfeit or forged Bills And all such cheques indents and counterfoils shall be delivered back into the Treasury when the corresponding Bills shall have been paid off And every person so appointed shall be subject to the control of the Colonial Treasurer and shall do all such acts in relation to the payment and custody of such Bills as shall be directed by such Treasurer.

12. The Colonial Treasurer may contract in writing with any person to circulate and exchange at his own cost any such Treasury Bills but only for ready money at least equal in amount to the principal moneys contained in and the interest due upon such Bills respectively And every such contract shall be limited to a time to be therein specified and shall be registered in the office of the Auditor General Provided that as the consideration for such contract the Colonial Treasurer may thereby agree to pay to the other contracting party a commission at such rate as may be sanctioned by the Governor in Council and may pay such commission accordingly out of any moneys applicable as aforesaid to the payment and discharge of such Treasury Bills Provided also that upon the due execution of any such contract the Colonial Treasurer may deliver to the contractor such amount of Treasury Bills as such Treasurer shall think fit And such contractor shall thereafter become chargeable and charged therewith subject to such directions in writing as shall be issued to him by such Treasurer and shall only be discharged from all account in respect of such Treasury Bills on proving to the satisfaction of the Auditor General that he has duly completed his contract and obeyed the directions of such Treasurer Provided further that no such Treasury Bills shall be so delivered except for the purpose of raising money to be paid to the credit of the Consolidated Revenue of the Colony.

Treasury Bills.

13. Except the commission aforesaid no fee reward or gratuity No fees to be taken. shall be demanded or taken directly or indirectly from any person whomsoever for anything done under or by virtue of this Act by any officer appointed or authorized to act or in anywise acting in any matter under or by virtue of this Act or by any clerk or servant of any such officer.

14. The holder of any Treasury Bill shall not be at liberty to Fraction of a penny not payable for interest. demand and no person paying the interest upon such Bill shall pay any less sum in respect of such interest than one penny. Provided that when the interest of more Bills than one shall be payable at the same time this enactment shall apply only to the total sum payable for interest on such Bills collectively.

15. Upon proof being made on oath before a Judge of the Provision for Bills lost &c. Supreme Court by any credible person that any Treasury Bill issued under this Act and held by him the number and sum whereof shall be specified by him in his evidence has been lost or accidentally burnt or otherwise destroyed before the same shall have been paid off and upon such Judge certifying that he is satisfied with such proof the Colonial Treasurer may cause a new Bill to be made in the Treasury bearing the same number date principal sum and rate of interest as the Bill so lost or destroyed and to be delivered to such person upon his giving sufficient security to the Colonial Treasurer to indemnify the Treasury against any double payment if the missing Bill shall thereafter be presented for payment.

16. All Treasury Bills issued under this Act which shall be Cancelling of dis- charged Bills. paid off and discharged and all defaced Bills as aforesaid shall be cancelled. And after being so cancelled and the accounts thereof having been audited and allowed and the cheques indents and counterfoils delivered back into the Treasury all such Bills together with such cheques indents and counterfoils shall be burned or otherwise destroyed under the authority of the Colonial Treasurer.

17. Every person who shall forge fabricate or counterfeit wholly or in part any paper writing or instrument purporting to be a Treasury Bill under or according to this Act—or who shall forge counterfeit alter Counterfeiting Bills to be forgery and punished with extreme penalty. add to obliterate or wilfully mutilate or deface any word letter or figure in or upon any such Treasury Bill—or who shall fill up with any word letter or figure any blank space in or upon any such Treasury Bill whether issued or not and whether wholly or partly made under this Act—or who shall utter pass or negotiate or attempt to utter pass or negotiate any such forged fabricated counterfeited altered added to obliterated wilfully mutilated or defaced or filled up Bill as aforesaid knowing the same to be so shall be guilty of felony and shall be liable to the extreme punishment applicable by law to the crime of forgery.

18. All such sums of money as shall be raised by Treasury Moneys raised to form part of Consolidated Revenue. Bills to be made out in pursuance of this Act shall be carried to and form part of the Consolidated Revenue of the Colony.

19. This Act shall commence on the day of the passing thereof Commencement and short title. and shall be styled and may be cited as the "Treasury Bills Act of 1864."