

No. IV.

An Act to empower the Government to raise a
Sum not exceeding Five hundred and fifty
thousand pounds by the sale of Debentures.
[20th June, 1865.]

LOAN.

WHEREAS it is expedient to empower the Government to raise Preamble.
a sum of money not exceeding Five hundred and fifty thousand
pounds by the sale of Debentures secured upon the Consolidated
Revenue Fund 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 Governor may with the advice of the Executive Council £550,000 to be raised
by Debentures.
raise from time to time in one or more sum or sums towards defraying
the expense of certain services for the year one thousand eight hundred
and sixty-four and previous years specified in certain Acts already
passed a sum not exceeding Five hundred and fifty thousand pounds by
the sale of Debentures bearing interest at the rate of not more than five
per centum per annum and falling due within ten years from the
passing of this Act of which not less than one hundred thousand pounds
shall be payable in each year commencing in the year one thousand
eight hundred and sixty-seven and shall be paid out of the Consolidated
Revenue Fund by the Colonial Treasurer in liquidation and discharge
of a like value of Debentures falling due in each and every year.

2. All sums raised under this Act shall be paid to the Colonial Moneys to go into
Consolidated
Revenue Fund.
Treasurer and shall be by him placed to the credit of the Consolidated
Revenue Fund to be applied and accounted for as a part of that
Revenue.

3. This Act may be cited as the "Loan Act of 1865."

Short title.