

No. V.

An Act to authorize the raising of a Loan of
Three hundred thousand pounds upon the
security of the Consolidated Revenues of the
Colony to meet a like amount payable in Jan-
uary 1866 upon Debentures to fall due in that
month. [20th June, 1865.]

LOAN NO. 2.

WHEREAS certain Debentures heretofore issued by the Govern- Preamble.
ment of the Colony for public purposes amounting together to the
sum of Three hundred thousand pounds will fall due in the month of
January in the year one thousand eight hundred and sixty-six and it
is expedient to enable the Government to raise a like amount for the
purpose of paying off the same at maturity by the sale of new
Debentures secured upon the Consolidated Revenues of the Colony
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:—

Stamp Duties.

Power to issue
Debentures to pay
off £300,000 due in
January 1866.

1. It shall be lawful for the Governor with the advice of the Executive Council to raise by the sale of Debentures secured upon the Consolidated Revenues of the Colony and bearing interest at a rate not exceeding five per centum per annum the sum of Three hundred thousand pounds and falling due within ten years from the passing of this Act of which not less than fifty thousand pounds shall be payable in the year one thousand eight hundred and seventy-two and not less than one hundred thousand pounds in each of the two following years for the purpose of paying off Debentures to the like amount to fall due in the month of January of the year one thousand eight hundred and sixty-six which have been issued as hereinafter more particularly specified that is to say—

Sewerage (17 Vic. No. 34)	...	...	...	...	...	£ 97,500
Water Supply (17 Vic. No. 35)	...	...	...	...	...	50,700
Railways (18 Vic. No. 40)	...	...	...	...	...	139,000
Public Works (18 Vic. No. 35 and 19 Vic. Nos. 38 40)	...	...	...	...	...	12,800
						£300,000

Sums borrowed how
to be accounted for.

2. All sums borrowed under this Act shall be paid to the Colonial Treasurer and shall be by him placed to the credit of the Consolidated Revenue Fund to be applied for the purpose aforesaid and shall be accounted for in the same manner as if they had formed part of the Current Annual Revenue of the Colony.

Short title.

3. This Act may be cited as the "Loan Act of 1865 No. 2."