

No. II.

LOAN.

An Act to enable the Government to raise a Loan for Public Works and other purposes. [26th September, 1870.]

Preamble.

WHEREAS it is expedient to authorize the Government to borrow certain sums of money amounting in the whole to Four hundred and seven thousand one hundred and fifty-one pounds thirteen shillings and seven-pence for the several purposes hereinafter specified 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 :—

Loan of
£407,151 13s. 7d.

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 Revenue Fund of the Colony and bearing interest at a rate not exceeding five per centum per annum such several sums of money not exceeding in the whole the sum of Four hundred and seven thousand one hundred and fifty-one pounds thirteen shillings and seven-pence as may be required for the following several purposes not exceeding for the same respectively the several sums respectively set against such purposes :—

RAILWAYS—

New Machine Shop Running Shed erecting Shops and Store at Newcastle including roads connected therewith	£13,000	0	0
Additional Machinery—do.	2,000	0	0
New Station Workshops for Carriage and Wag-gons Department Carriage Shed roofing Steam-hammers Furnaces and Machinery Redfern including roads connected therewith	30,500	0	0
Excavating Station Yard Redfern—additional	5,000	0	0
Additional Machinery	3,500	0	0
New Passenger Station and Platforms Newcastle including Road Approaches	6,000	0	0
		60,000	0 0
(Amount carried over	...	...	£60,000 0 0)

Loan.

			(Amount brought over £60,000 0 0)		
RAILWAYS—continued.					
Further for construction of Rolling Stock manufactured in the Colony	...	...	£60,000	0	0
Completion of the relaying of the Line from Sydney to Parramatta	...	...	35,000	0	0
Completion of New Goods Shed Sydney and Roads and Sidings in connection with the same	...	...	17,000	0	0
Extension to Morpeth further sum	5,000	0	0
Land for Windsor and Richmond Line further sum	2,000	0	0
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			119,000	0	0
HARBOURS AND RIVER NAVIGATION:—					
Removing obstructions and improving the navigation of the Rivers Murray Murrumbidgee and Darling	17,500	0	0
New Steam Dredge Newcastle Harbour	...	...	30,000	0	0
Additional Screw Moorings and Buoys for Newcastle Harbour	...	...	600	0	0
To complete Kiama Harbour Works further sum	...	...	9,300	0	0
Clearing surveying and improving the navigation of Edward River	...	...	2,000	0	0
Coal Staiths Newcastle further sum	...	...	3,000	0	0
Wharf Bullock Island	...	...	5,000	0	0
Dredge for improving navigation of Rivers and Creeks flowing into Coast Lakes and Lagoons	2,500	0	0
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			69,900	0	0
ROADS AND BRIDGES:—					
Approach to Bridge over the Macquarie River at Bathurst	2,500	0	0
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			2,500	0	0
PUBLIC WORKS AND BUILDINGS:—					
Completion of Fitz Roy Dry Dock and Works attached thereto	2,000	0	0
Receiving Houses at the Redfern Railway Station and at the Necropolis further sum	1,548	13	7
Erection of New General Post Office further sum	30,000	0	0
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			33,548	13	7
ELECTRIC TELEGRAPHS:—					
To connect Barrenjucy with Sydney	1,350	0	0
Iron Telegraph Posts	3,750	0	0
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			5,100	0	0
TO PAY AMOUNTS AWARDED FOR LAND required for the new General Post Office					
			17,103	0	0
TO PAY OFF RAILWAY DEBENTURES issued under 18 Victoria No. 40 falling due 1st January 1871					
			100,000	0	0
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TOTAL			£407,151	13	7

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 and shall be applied towards the respective purposes for which the same shall have been so 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 how
to be accounted for.

3. The said Treasurer shall issue and pay the said several sums for the purposes hereinbefore mentioned in such manner and in such proportions as the Governor by any warrant or order in writing under his hand and directed to the said Treasurer shall from time to time order and direct. And the payments so to be made shall be charged upon and payable out of the sums so borrowed as aforesaid.

Treasurer to pay
under Governor's
warrant

4. The said Treasurer shall in his accounts from time to time be allowed credit for every sum of money paid by him in pursuance of such warrant or order in writing as aforesaid. And the receipt of each and every person to whom the same shall be so paid shall be a full and valid discharge to the said Treasurer in passing his said accounts for each sum therein mentioned and he shall receive credit for the same accordingly.

and to receive credit
for same.

5. This Act may be cited as the "Loan Act of 1870."

Short title.