

Loan.

No. V.

An Act to enable the Government to raise a
 Loan for Public Works and other purposes.
 [22nd June, 1871.]

LOAN.

WHEREAS it is expedient to authorize the Government to borrow ^{Preamble.}
 certain sums of money amounting in the whole to Three
 hundred and seventy-four thousand nine hundred and eighty pounds
 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:—

1. It shall be lawful for the Governor with the advice of the ^{Loan of £374,980.}
 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 Three hundred and seventy-
 four thousand nine hundred and eighty pounds as may be required for
 the following several purposes not exceeding for the same respectively
 the several sums respectively set against such purposes:—

RAILWAYS:—

355. Construction of Railway Sheds, further sum...	124	0	0	
356. For completion of lines already sanctioned...	230,000	0	0	
357. Further sum for construction of Rolling Stock manufactured in the Colony	70,000	0	0	
				300,124 0 0

HARBOURS AND RIVER NAVIGATION:—

358. Dredge for Manning, Macleay, and Clarence Rivers, further sum, in addition to the £10,000 provided for under Loan Act, 32 Victoria, No. 13	*1,291	0	0	
359. Removing obstructions and improving the navigation of the Rivers Murray, Murrumbidgee, and Darling, further sum ...	5,000	0	0	
360. Southern Breakwater, Newcastle, further sum	5,000	0	0	
361. Coal Staiths, Newcastle, for masonry Approaches	265	0	0	
362. Light-house, Wollongong, further sum ...	300	0	0	
363. Light-house, Ulladulla, further sum ...	500	0	0	
364. Blasting and removing rock in front of New- castle Wharf	1,000	0	0	
				13,356 0 0

PUBLIC WORKS AND BUILDINGS:—

365. Completion of New General Post Office				12,000 0 0
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ROADS AND BRIDGES:—

366. Low-level Bridge over the Hawkesbury, at Windsor	7,000	0	0	
367. Restoring and raising Yass Bridget	3,500	0	0	
368. Rebuilding Jugiong Bridget	8,000	0	0	
				18,500 0 0

ELECTRIC TELEGRAPHS:—

369. Construction of Line from Eden to Gabo Island further sum	500	0	0	
370. Construction of Line from Kiama to Jervis Bay further sum	500	0	0	
				1,000 0 0

(Amount carried over £344,980 0 0)

* Temporarily paid from the Consolidated Revenue Fund.

† Injured by Floods of April, 1870.

Imported Stock.

(Amount brought over £344,980 0 0)

DEFENCES :—

371. For construction of Fortifications and other Works of Defence in addition to the sum of £30,000 already appropriated for such purpose including purchase of land required for the Defences	30,000 0 0
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TOTAL	<u>£374,980 0 0</u>
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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 a separate credit to be called "The Loan Fund" and no part of the money so borrowed shall on any pretence be paid used or applied directly or indirectly either temporarily or otherwise to or for any public purpose other than the purposes respectively to which the same is hereby directed to be applied.

Treasurer to pay under Governor's warrant

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.

and to receive credit for same.

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.

Short title.

5. This Act may be cited as the "Loan Act of 1871."