

No. XVIII.

An Act to authorize the issue of Treasury Bills. [8th May, 1871.]

TREASURY BILLS.

WHEREAS it is expedient to enable the Government to borrow the sum of Three hundred and forty-three thousand two hundred pounds to pay off certain Treasury Bills issued under the authority of the Treasury Bills Act of 1870 and which will fall due in the month of April one thousand eight hundred and seventy-one. 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 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 of Treasury Bills to be made out by the Colonial Treasurer for any amounts of money not exceeding in the whole the sum of Three hundred and forty-three thousand two hundred 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 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 the Colonial Treasurer the Auditor General and by such other person or persons as the Governor in Council shall direct and authorize. 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 beginning with number one and progressing arithmetically by units.

5. All principal sums to be contained in any such Treasury Bills shall be chargeable upon and paid out of the Consolidated Revenue of the Colony and such Bills shall be made payable on the expiration of twelve calendar months from the date thereof.

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 five pounds per centum per annum 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.

Application of
moneys raised by
Treasury Bills.

Provisions for paying
off Bills.

Provision for Bills
lost &c.

Cancelling of dis-
charged Bills.

Counterfeiting Bills
to be forgery and
punished with
extreme penalty.

Moneys raised to
form part of Con-
solidated Revenue.

Commencement and
short title.

8. The Colonial Treasurer may from time to time issue and apply any sum or sums of money to arise from any such Treasury Bills towards paying off at maturity certain Treasury Bills amounting in the whole to the sum of Three hundred and forty-three thousand two hundred pounds issued under the authority of the said Treasury Bills Act of 1870.

9. 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 place and in such manner as shall be deemed most convenient and beneficial to the public service.

10. Upon proof being made on oath before a Judge of the 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.

11. All Treasury Bills issued under this Act which shall be 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 burnt or otherwise destroyed under the authority of the Colonial Treasurer.

12. 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 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.

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

14. This Act shall commence on the day of the passing thereof and shall be styled and may be cited as the "Treasury Bills Act of 1871."