

No. II.

LOAN.

An Act to enable the Government to raise a Loan and apply a certain unexpended Balance for Public Works and other purposes. [13th August, 1872.]

Preamble.

WHEREAS it is expedient to authorize the Government to borrow certain sums of money amounting in the whole to Four hundred and six thousand eight hundred and sixty-three pounds seven shillings and three-pence and to authorize the application of the sum of Fifty-four thousand three hundred and seventy pounds twelve shillings and nine-pence being the amount over-raised under certain Loan Acts enumerated in the Schedule hereto and remaining unexpended 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 £406,863 7s. 3d.

Application thereof and of £54,370 12s. 9d.

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 six thousand eight hundred and sixty-three pounds seven shillings and three-pence as may together with the said unexpended sum be required for the purposes hereinafter specified. And the said unexpended sum of Fifty-four thousand three hundred and seventy pounds twelve shillings and nine-pence shall be applied together with the said sum of Four hundred and six thousand eight hundred and sixty-three pounds seven shillings and three-pence to the several purposes following that is to say:—

RAILWAYS:—

400. For Rolling Stock manufactured in the Colony	60,000	0	0
401. Station Master's House Newtown further sum...	237	0	0
402. Stations Buildings at West Maitland...	2,000	0	0
403. For the purchase of Railway Stores and Materials which cannot properly be charged to the appropriations of Parliament until actually issued for use—the Vote to be recouped as issues take place	75,000	0	0
			137,257 0 0

HARBOURS AND RIVERS NAVIGATION:—

404. Removing Obstructions and improving the Navigation of the Rivers Murray Murrumbidgee and Darling further sum ...	3,000	0	0
405. Additional Siding Purchase of Land required for Approach &c. Coal Staiths Newcastle	4,397	0	0
406. Purchase of Blackwattle Bridge and Causeway and Pyrmont Bridge Company's Roads between Pyrmont Bridge and Camperdown ...	10,000	0	0
407. Dredge Tug and Punts for Clarence River ...	18,000	0	0
408. Improving the Navigation of the Edward River further sum ...	2,000	0	0
409. Completion of Dredge Tug and Punts for Newcastle further sum ...	18,000	0	0
			55,397 0 0
(Amount carried over)			£192,654 0 0)

Loan.

			(Amount brought over £192,654 0 0)
PUBLIC WORKS AND BUILDINGS:—			
410. Completion of New General Post Office	6,000 0 0
ROADS AND BRIDGES:—			
411. Completion of the Bridge over the Hawkesbury at Windsor and Approaches thereto	...	2,000 0 0	
412. Bridge at Warri Shoalhaven	...	5,000 0 0	
413. Bridge at Casino	...	5,000 0 0	
414. Approaches and addition to height of Hay Bridge	...	2,000 0 0	
415. Approaches and addition to height of Nimboy Bridge	...	4,000 0 0	
416. To metal where required on Mudgee Road in anticipation of Annual Votes of £50 per mile...	...	22,000 0 0	40,000 0 0
ELECTRIC TELEGRAPHS:—			
417. Telegraph Line to the Manning River Tinonee on the Guarantee principle	...	3,000 0 0	
418. Erection of Line and Telegraph Station Gulgong	...	850 0 0	
419. Iron Poles Singleton to Murrurundi	...	4,000 0 0	
420. Extra Wire West Maitland to Armidale	...	3,600 0 0	
421. Railway Line Singleton to Murrurundi	...	1,050 0 0	
422. Line—Parramatta Junction to Campbelltown	...	500 0 0	
423. Second Wire Sydney to Newcastle	...	1,830 0 0	
424. Second Wire Armidale to Tenterfield...	...	2,000 0 0	
425. Second Wire Bathurst to Hill End	...	750 0 0	
426. Extension of Telegraph Lines generally	...	5,000 0 0	22,580 0 0
REPAYMENT OF LOANS:—			
To meet the following Public Works Debentures maturing in 1872 and 1873 viz.:—			
427. First Instalment of the Loan of £300,000 under 29 Victoria No. 5 falling due 31st December 1872	...	50,000 0 0	
428. Debentures issued under 20 Victoria No. 33 due 1st January 1873	...	100,000 0 0	
429. Debentures issued under 16 Victoria No. 39 due 28 February 1873	...	20,000 0 0	
430. Debentures issued under 16 Victoria No. 39 due 21st October 1873	...	30,000 0 0	200,000 0 0
TOTAL	...	£461,234 0 0	

2. The sum of Twenty-two thousand pounds hereby granted for the repair of the Mudgee Road shall be repaid by the sum of Three thousand pounds per annum in the manner following that is to say by applying the sum of Three thousand pounds per annum to the purchase and cancellation of Government Debentures instead of applying the said sum annually as heretofore to the repairs of the said Road until the said Loan of Twenty-two thousand pounds be extinguished.

Mode of repayment
of £22,000 Mudgee
Road.

3. All sums borrowed or authorized to be applied 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.

Sums borrowed and
applied how to be
accounted for.

4. 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 or applied as aforesaid.

Treasurer to pay
under Governor's
warrant

5. 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 and to receive credit
for same.

of

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.

6. This Act may be cited as the "Loan Act of 1872."

SCHEDULE.

18 Victoria No. 35.	24 Victoria No. 26.
19 Victoria Nos. 38 and 40.	25 Victoria No. 19.
20 Victoria No. 1.	26 Victoria No. 14.
20 Victoria No. 16.	27 Victoria No. 14.
22 Victoria No. 22.	29 Victoria No. 5.
22 Victoria No. 26.	29 Victoria No. 9.
23 Victoria No. 5.	29 Victoria No. 23.
23 Victoria No. 10.	30 Victoria No. 23.
24 Victoria No. 24.	31 Victoria No. 11.
