

Loan.

No. XXIII.

LOAN.

An Act to authorize the raising of a Loan for the Public Service of the Colony and for other purposes. [10th October, 1889.]

Preamble.

WHEREAS it is expedient to authorize the Governor, with the advice of the Executive Council, to raise by way of Loan for the Public Service of the Colony, certain sums of money amounting in the whole to Five million and eighty-nine thousand eight hundred and ninety-six 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 Executive Council, to raise by the sale of Debentures or the issue of Inscribed Stock, secured upon the Consolidated Revenue Fund of the Colony, and bearing interest at a rate not exceeding four per centum per annum, such several sums of money not exceeding in the whole the sum of Five million and eighty-nine thousand eight hundred and ninety-six pounds, as may be required for the following Public Works and Services, but not to exceed the several sums hereinafter respectively set against such Services, that is to say:—

PUBLIC WHARVES—

Resumption of Land for construction of Wharfs	£200,000	0	0
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RAILWAYS—

Meat Market at Pyrmont—To repay to the following Votes the expenditure therefrom on account of the erection, &c., of Darling Harbour Meat Market—

Alterations, additions, and improvements at stations, &c.	£58,142	0	0
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Improvements, Glebe Island—1886 and previous years	7,931	0	0
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Amount required to complete the works...	13,897	0	0
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80,000	0	0
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Towards the Duplication of the double line from Eveleigh to Homebush	200,000	0	0
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Additions, alterations, and improvements to Roads, Stations, and Buildings, and for other purposes, including purchase of land required for extending works	200,000	0	0
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Erection of new Workshops, Eveleigh, including resumption of land—further sum—

Sheds for Timber and extending Shops	£10,000	0	0
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Tools and Machinery	1,000	0	0
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To repay to the vote for additions, alterations, and improvements at Stations, the expenditure therefrom on account of new Workshops, &c., at Eveleigh	38,820	0	0
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49,820	0	0
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Carried over	£529,820	0	0
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Carried over	£200,000	0	0
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Loan.

Brought over... .. £200,000 0 0

RAILWAYS—*continued.*

Brought over	£529,820	0	0
Purchase of Mount Keira Railway Line	7,500	0	0
Reconstruction and improvement of Rolling Stock and Permanent-way	1,000,000	0	0
Duplicating Railway Lines—			
Granville to Picton	219,000	0	0
Hurstville and George's River, Sutherland and Waterfall	52,000	0	0
Teralba to Adamstown	35,500	0	0
Strathfield to Ryde	25,000	0	0
For widening Railway and other Works in connection with the Darling Island Wharfs	60,000	0	0
	<u>1,928,820</u>	0	0

TRAMWAYS—

For construction of Tramways—further sum	11,623	0	0
Rolling Stock	15,000	0	0
Wood-paving, Elizabeth and George Streets...	22,000	0	0
Cost of Surveys for Tramway Lines	700	0	0
Duplication of Botany Line as far as the Sir Joseph Banks' grounds	11,000	0	0
Wood-paving portion of Tramway Lines	30,000	0	0
	<u>90,323</u>	0	0

PUBLIC INSTRUCTION—

Technical College—Erection of	50,000	0	0
Erection of new School Buildings and purchase of Sites	200,000	0	0
Erection of new High Schools... ..	30,000	0	0
	<u>280,000</u>	0	0

DEPARTMENT OF PUBLIC WORKS—

Tramways—

Construction and extension of Tramways... ..	150,000	0	0
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HARBOURS AND RIVERS BRANCH—

Jetty, Woolgoolga Bay	9,100	0	0
Jetty, Coff's Harbour	4,000	0	0
New Dock, Cockatoo Island	46,000	0	0
White Bay Reclamation	5,000	0	0
Byron Bay Jetty—Cranes, moorings, &c.	5,000	0	0
Appliances for reclaiming land by Sand-pump Dredges	18,900	0	0
Sydney Water Supply Works—further sum...	100,000	0	0
Admiralty Wharf, Woolloomooloo Bay—Cost of filling up back	1,500	0	0
Improvement of Navigation at entrance of Brunswick River	4,000	0	0
Dredger and plant for service first at Nambucca River... ..	8,000	0	0
Improvements, Cowper Wharf, Woolloomooloo Bay	7,000	0	0
Dredge Plant, Sydney Harbour—further sum	13,000	0	0
Cutting Channel to Moama Wharf	4,000	0	0
Removal of Argyle Reefs, South Arm, Clarence River... ..	3,000	0	0
Improvement of Navigation, Hawkesbury River	5,000	0	0
	<u>232,600</u>	0	0

Carried over £2,881,743 0 0

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	Brought over	£2,881,743	0	0
COLONIAL ARCHITECT'S BRANCH—							
University—Completion of Lodges, Gates, Laboratory, &c.	18,000	0	0
University—Chemical and Mineralogical Department—Towards erection of, an equal amount to be paid from the Challis Bequest	...	...	...	...	7,500	0	0
Parramatta Protestant Orphan School—Alterations, &c., to fit it for Hospital for the Insane	...	...	...	...	7,300	0	0
Parramatta Hospital for Insane—Additions, &c.	...	...	...	...	13,000	0	0
Newcastle Court-house—Erection of...	...	...	...	...	15,000	0	0
Silverton or Broken Hill Gaol—Erection of...	...	...	...	...	15,000	0	0
New Houses of Parliament—Towards erection of New Public Offices—Towards erection of (including cost of resumption of land where necessary)	...	...	...	...	100,000	0	0
	...	...	...	...	50,000	0	0
						225,800	0 0
ROADS AND BRIDGES BRANCH—							
Bridge at the head of navigation, Lane Cove River	...	...	...	...	10,000	0	0
Kiandra Road	...	...	...	...	12,000	0	0
Bridge over the Hunter River at Aberdeen	...	...	...	...	16,500	0	0
Road from Main Southern Road, near Bowral, to the Wombeyan Caves	...	...	...	...	9,000	0	0
Bridge over the Williams River, at Bandon Grove, near the junction with Chichester River	...	...	...	...	5,000	0	0
Baw Baw Bridge, over the Wollondilly River	...	...	...	...	4,000	0	0
Iron Bridge over Lachlan River, at Forbes	...	...	...	...	13,500	0	0
Bridge over Alumny Creek in Pound-street, Grafton	...	...	...	...	5,000	0	0
Bridge over the Murray River, at Mulwala—further sum	...	...	...	...	1,000	0	0
Bridge over Goulburn River—further sum	...	...	...	...	4,000	0	0
Bridge, Hunter River, between Maitland and Branxton—further sum	...	...	...	...	6,600	0	0
Bridge over Bega River, at Tarragunda—further sum	...	...	...	...	5,000	0	0
Bridge over the Hunter River, between Aberdeen and Singleton—further sum	...	...	...	...	3,000	0	0
Bridge, Murray River, at Tocumwall (moiety of cost)	...	...	...	...	8,000	0	0
Bridge, Murray River, at Wahgunyah (moiety of cost)	...	...	...	...	7,500	0	0
Bridge, Murray River, at Tintaldra (moiety of cost)	...	...	...	...	1,500	0	0
Bridge, Murray River, at Jingellie (moiety of cost)	...	...	...	...	1,500	0	0
Construction of Road from Fernmount to the Grafton-Armidale Road	...	...	...	...	7,000	0	0
						120,100	0 0
SEWERAGE BRANCH—							
North Shore Sewerage	...	...	...	...	107,000	0	0
Manly Sewerage	...	...	...	...	22,000	0	0
Western Suburbs—							
Main Scheme	...	...	...	...	830,000	0	0
Paddington Drainage, Northern Division—further sum	...	...	...	...	14,500	0	0
Paddington Drainage, Southern Division—further sum	...	...	...	...	3,860	0	0
Woollahra Drainage—further sum	...	...	...	...	16,000	0	0
Waverley Drainage—further sum	...	...	...	...	3,000	0	0
Randwick Drainage—further sum	...	...	...	...	800	0	0
Waterloo Drainage—further sum	...	...	...	...	10,270	0	0
Resumption of land, Sutherland and Goodhope Streets, Paddington	...	...	...	...	1,913	0	0
Extension of existing Alexander-street Sewer to culvert at Copeland-street	...	...	...	...	2,610	0	0
Stormwater Sewer from Copeland-street to Henderson Road, Macdonaldtown	...	...	...	...	1,500	0	0
City Sewerage—Subsidiary Pipe Sewers and Intercepting arrangements—							
Bourke-street Branch	...	...	...	...	6,000	0	0
Pyrmont Branch	...	...	...	...	15,000	0	0
Potts' Point and Elizabeth Bay Branch	10,000	0	0
Macdonaldtown Drainage	19,000	0	0
						1,063,453	0 0
	Carried over	£4,291,096	0	0

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Brought over...	£4,291,096	0	0
For surveys, gauging of rivers, and construction of various works in connection with water conservation and distribution from the Murray, Murrumbidgee, Darling, Lachlan, Bogan, Macquarie, Gwydir, Narran, and other rivers, for agricultural, pastoral, and mining industries, and for domestic use						
				75,600	0	0
REPAYMENT OF LOANS—						
To meet 6 per cent. Debentures falling due 1st July, 1889, viz.—						
City of Sydney Water Supply	...	...	...	5,000	0	0
To meet 5 per cent. Debentures falling due in 1890, viz.—						
In January—						
Railways—23 Victoria, No. 5	...	...	...	£365,600	0	0
In July—						
Public Works—22 Victoria, No. 26	...	...	...	5,000	0	0
Railways and Public Works—23 Victoria, No. 10	...	...	...	347,600	0	0
				718,200	0	0
TOTAL ... ..	...	...	...	£5,089,896	0	0

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 General Loan Account." Sums borrowed how to be accounted for.

3. All Stock or Debentures, created or issued for the purposes of this Act, shall be "Government Stock" and a "Government Security" within the meaning of the Act twenty-sixth Victoria number twelve (the "Trust Property Act of 1862"), and of the Act seventeen Victoria number twenty-six, or any Act in force for the time being relating to Friendly Societies, and all corporations, companies, or co-partnerships, and all trustees, executors, and administrators, whether incorporated, established, or appointed before or after the passing of this Act, not expressly forbidden to invest their funds in the purchase of Government Stock or securities by their charter, Act of Incorporation, deed of settlement, or of partnership, trust, deed, settlement, testamentary or other instrument whatsoever respectively, are hereby authorized and empowered to invest such funds in the purchase of and to hold stock created or debentures issued under or for the purposes of this Act without incurring or committing any breach of trust or of any condition, restriction, or provision contained in any such Act, charter, or other instrument whatsoever as aforesaid. Power to Trustees to invest.

4. The Governor, with the advice of the Executive Council, may make regulations, not being inconsistent with the provisions of the "Inscribed Stock Act of 1883," for carrying this Act into effect. And such regulations shall be published in the *Government Gazette* and laid before Parliament, within fourteen days after the publication thereof if Parliament be then sitting, and if Parliament be not sitting then within fourteen days after the next Session thereof. Regulations to be made.

5. 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

6. 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 any 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.

Railway Loan Redemption.

Limitation of use of
money borrowed.

7. Nothing in this Act contained, or in the Act forty-two Victoria, number sixteen, shall authorize the use of any money borrowed thereunder for works or services other than those named therein, and approved by Parliament in terms of the Act fifty-one Victoria, number thirty-seven.

Short title.

8. This Act may be cited as the "Loan Act of 1889."
