

No. XXXV.

LOAN.

An Act to authorise the raising of a Loan for the Public Service ; to repeal section three of the Act fifty-fourth Victoria number thirty-three ; to apply certain unexpended balances for Public Works Services ; for repayment of certain Loans ; and for other purposes. [1st April, 1892.]

Preamble.

WHEREAS it is expedient to authorise 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 One million one hundred and ninety thousand two hundred and seventy-six pounds and one penny, and to authorise the application of the sum of Two hundred and twenty-four thousand two hundred and ninety-one pounds nineteen shillings and eleven pence, being the amount of unexpended balances of loan appropriations under Loan Acts up to forty-one Victoria number four inclusive not now required 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 One million one hundred and ninety thousand two hundred and seventy-six pounds and one penny, as may together with the said unexpended sum be required for the purposes hereinafter specified. And the said unexpended sum of Two hundred and twenty-four thousand two hundred and ninety-one pounds nineteen shillings and eleven-pence shall be applied, together with the said sum of One million one hundred and ninety thousand two hundred and seventy-six pounds and one penny, to the several purposes following, but not to exceed the several sums respectively set against such Services, that is to say :—

MILITARY WORKS—

Erection of Submarine Mining Establishment	£2,500	0	0
Gun Pit at Bradley's Heights	3,000	0	0
Gun Pit at Steel Point... ..	3,000	0	0
Erection of Battery at Wollongong	2,100	0	0
Gun Pit at Henry's Heights	12,000	0	0
Emplacements for Quick-firing and Machine Guns	2,000	0	0
Battery at Stockton	3,000	0	0
	27,600	0	0

Less—Balance on Loan Vote for Fortifications and Defence Works generally, £125,000,
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9,000 0 0

18,600 0 0

Carried over £18,600 0 0

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	Brought over...	£18,600	0	0
RAILWAYS—							
Additional Rolling Stock—Existing lines, and towards fitting Continuous Automatic Brakes to Goods Rolling Stock	200,000	0	0	
Additions, Alterations, and Improvements to Roads, Stations, and Buildings, and for other purposes, including purchase of land required for extending works; also for providing safety appliances	...	...	...	200,000	0	0	
To complete Improvement of Grades and Curves already in hand, and Lapstone Hill Deviation	...	...	...	35,000	0	0	
For completing Suburban Duplication Works, including Strathfield to Ryde	...	...	...	60,000	0	0	
Deviations, Mudgee Line	...	...	...	30,000	0	0	
Raising Line above Flood Level, Maitland	...	...	...	20,000	0	0	
					545,000	0	0
RAILWAY CONSTRUCTION BRANCH—							
For Railway Trial Surveys—further sum	...	...	...	30,000	0	0	
Nyngan to Cobar Railway—further sum	...	...	...	41,048	0	0	
Culcairn to Corowa Railway—further sum	...	...	...	24,348	0	0	
Milson's Point Railway—further sum	...	...	...	120,500	0	0	
Kiama to Nowra Railway—further sum	...	...	...	26,993	0	0	
Lismore to The Tweed Railway—further sum	...	...	...	44,500	0	0	
Construction and Extension of Tramways—further sum	...	...	...	75,000	0	0	
					362,389	0	0
HARBOURS AND RIVERS BRANCH—							
Trial Bay Harbour Works—further sum	...	...	...	7,000	0	0	
Appliances for reclaiming lands by Sand-pump Dredges—further sum	...	...	...	19,000	0	0	
Newcastle Harbour Improvements—further sum	...	...	...	30,000	0	0	
Long Cove Reclamation and Dredging—further sum—including cost of resumption of land, &c.	...	...	...	4,000	0	0	
Cook's River and Shea's Creek, Reclamation and Dredging—further sum, including cost of resumption of land, &c.	...	...	...	10,000	0	0	
New Jetty and Shed, Circular Quay, and extending old A.S.N. Co.'s Berth	...	...	...	12,000	0	0	
					82,000	0	0
GOVERNMENT ARCHITECT'S BRANCH—							
New Public Offices—Erection of, including cost of land—further sum	...	...	...	19,987	0	0	
New Public Offices—Lift, &c.	...	...	...	5,000	0	0	
Treasury New Strong Room—Erection of	...	...	...	8,000	0	0	
Public Offices—Construction and Re-arrangement of Lifts	...	...	...	4,000	0	0	
Gladesville Hospital for the Insane—New Ward for Fifty Females	...	...	...	8,000	0	0	
Newcastle Hospital for the Insane—New Ward for Twenty-five Females	...	...	...	2,000	0	0	
Central Police Court—Erection of—further sum	...	...	...	8,000	0	0	
Additions to Hospital for Insane, Parramatta	...	...	...	5,000	0	0	
Newcastle Hospital—Erection of Isolated Wards for Contagious Diseases, and an Accident Ward, with further accommodation for Nursing Staff	...	...	...	6,000	0	0	
					65,987	0	0
ROADS AND BRIDGES—							
Cowra Bridge—Erection of	...	...	...	27,000	0	0	
Moiety of cost of widening Corowa Bridge from 18 ft. to 36 ft.	...	...	...	5,900	0	0	
Swan Hill Bridge—Moiety of Cost	...	...	...	8,000	0	0	
					40,900	0	0
Carried over	...	...	...	...	£1,114,876	0	0

Loan.

	Brought over...	...	...	...	£1,114,876	0	0
SEWERAGE BRANCH—							
Further sum for completion of Main Sewer between George-street West and Bondi							
Main Sewer	...	...	...	...	4,422	0	0
Extension of Sewer from Waverley and Woollahra to Randwick—further sum							
Potts' Point and Elizabeth Bay Sewer—further sum	...	...	...	...	10,000	0	0
sum	...	...	...	...	2,500	0	0
<i>Storm-water Sewers—</i>							
Rookwood Necropolis Drainage—further sum							
Randwick Storm-water Drainage (towards), east and west sides	...	...	...	...	6,000	0	0
Storm-water Sewer from Point Piper Road along Valley to Rushcutters' Bay	...	...	...	...	10,000	0	0
Munni-street to Shea's Creek Storm-water Sewer—further sum	...	...	...	...	9,270	0	0
Extension of Leichhardt Branch of Long Cove Creek Storm-water Sewer—further sum	...	...	...	...	9,000	0	0
Smith-street Branch of Long Cove Creek Storm-water Sewer	...	...	...	...	1,000	0	0
Petersham Park Branch Long Cove Creek Storm-water Sewer	...	...	...	...	1,600	0	0
Johnstone's Creek Storm-water Sewers	...	...	...	...	2,520	0	0
Newtown Branch of Johnstone's Creek Storm-water Sewer	...	...	...	...	29,680	0	0
Towards Storm-water Channels, North Sydney—	...	...	...	...	2,600	0	0
Neutral Bay Storm-water Channel	...	...	...	...	6,000	0	0
Careening Cove Storm-water Channel	...	...	...	...	1,200	0	0
Beattie-street to White Bay, Balmain—	...	...	...	...	1,200	0	0
Storm-water Channel—further sum	...	...	...	...	2,700	0	0
Kent-street Sewer—further sum	...	...	...	...	10,000	0	0
Storm-water Sewer—White Creek (towards)	...	...	...	...	10,000	0	0
					109,692	0	0
WATER SUPPLY AND SEWERAGE—Extension of the Sydney Water Supply and other works in connection therewith, including cast-iron pipes, tanks, reservoirs, resumption of land, &c.							
	...	...	...	...	50,000	0	0
PUBLIC INSTRUCTION—Erection of New Public School Buildings							
	...	...	...	...	50,000	0	0
WATER CONSERVATION AND IRRIGATION—For Surveys, Gauging of Rivers, and construction of various works in connection with Water Conservation and Distribution for agricultural, pastoral, and mining industries, and for domestic use, and for the resumption of land in connection therewith—further sum							
	...	...	...	...	40,000	0	0
ELECTRIC TELEGRAPH DEPARTMENT—Construction and Extension of Lines generally							
	...	...	...	...	50,000	0	0
TOTAL	...	...	...	...	£1,414,568	0	0

Sums borrowed how to be accounted for and appropriated.

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," and such sums shall be appropriated and applied, as required, to the several services and purposes hereinbefore specified.

Power to Trustees to invest.

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 seventeenth 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 authorised and empowered to invest such funds in the purchase of and to hold stock created

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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.

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.

7. Nothing in this Act contained, or in the Act forty-second Victoria number sixteen, shall authorise 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-first Victoria number thirty-seven.

Limitation of use of money borrowed.

8. The third section of the "Loan Act of 1890," fifty-four Victoria number thirty-three, is hereby repealed, and in reduction of (or towards meeting) the amount of the sums authorised by this Act to be borrowed for carrying out the respective works, and for the several purposes hereinbefore specified, the unexpended balances of all sums raised by way of loan under all Acts authorising the raising of loans up to and inclusive of the Loan Act forty-one Victoria number four, that is to say, the unexpended balances under Loan Acts up to and inclusive of the Act thirty-four Victoria number two, forming what was known as the "Old Loans Account," amounting in the whole to the sum of One hundred and thirty-two thousand three hundred and twenty-six pounds and fourpence, and the unexpended balances under all Loan Acts from Act thirty-five Victoria number five up to Act forty-one Victoria number four inclusive, and now forming part of the "General Loan Account," amounting in the whole to Ninety-one thousand nine hundred and sixty-five pounds nineteen shillings and sevenpence, or making together a total sum of Two hundred and twenty-four thousand two hundred and ninety-one pounds nineteen shillings and elevenpence, shall be applied towards meeting the expense of the services authorised by this Act, and the same shall be for that purpose transferred to the credit of the "General Loan Account."

Section 3 of Act 54 Victoria No. 33 repealed and unexpended balances at the credit of Old Loans Account and General Loan Account up to Act 41 Victoria No. 4 inclusive, to be available for services authorised by this Act.

9. The following appropriations, namely:—

Application of appropriations under previous Loan Acts.

Repayment of Loans—

To meet 5 per cent. Debentures falling due in 1890, namely—

In January—

Railways—23 Victoria No. 5 £365,600 0 0
 Authorised under Act 53 Victoria No. 23.

and

Towards purchase of sites for Local Land Board and
 District Surveyor's Offices 8,000 0 0
 Authorised under Act 51 Victoria No. 33.

Shall

(Consolidated Fund) Appropriation.

Shall be respectively applied to and available for the following Services, namely—

Repayment of Loans—

To meet 5 per cent. Debentures falling due in 1890, namely—

In January—

Act 23 Victoria No. 5—

Railways	...	...	..	£281,700	0	0	
Public Works	...	...	...	21,000	0	0	
Sydney Sewerage	...	...	...	44,900	0	0	
Sydney Water Works	...	...	...	18,000	0	0	
							365,600 0 0

and

Towards purchase of sites and erection of buildings for Local
Land Board and District Surveyor's Offices ... 8,000 0 0

Short title.

10. This Act may be cited as the "Loan Act of 1892."