

No. XVII.

An Act to authorise the raising of a Loan for the Public Service of the Colony, and for other purposes. [30th April, 1894.]

LOAN.

BE it 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 sums of money not exceeding in the whole the sum of One million four hundred and sixty thousand six hundred and fifty pounds, as are respectively set against the following Public Works and Services, that is to say:—

PUBLIC WHARFS—Resumption of land for construction of wharfs—
further sum £90,000 0 0

RAILWAYS—
Towards Improvement of Grades and Curves £25,000 0 0
Additions, alterations, and improvements to Roads, Stations, and Buildings, and for other purposes, also for providing safety appliances
—further sum 50,000 0 0
75,000 0 0

RAILWAY CONSTRUCTION BRANCH—
Pearce's Corner to St. Leonards Railway ... 2,200 0 0
Milson's Point Extension (land) ... 35,000 0 0
Railway Trial Surveys—further sum ... 10,000 0 0
Towards the construction of Tramways generally—further sum ... 100,000 0 0
147,200 0 0

HARBOURS AND RIVERS BRANCH—
Naval Stations, Sydney Harbour—further sum 30,000 0 0
Wharf at White Bay ... 2,000 0 0
Towards reclamation North Harbour, Newcastle ... 5,000 0 0
Improving entrance, Bellinger River—further sum ... 3,000 0 0
Trial Bay Harbour Works—further sum ... 7,000 0 0
Removal of Reefs at Maclean, Clarence River 3,000 0 0
Snagging Tributaries of Richmond River ... 5,000 0 0
Tweed River, Improvements—further sum ... 3,000 0 0
Country Towns Water Supplies—further sum 50,000 0 0
Reclamation and Dredging, including cost of resumption of land—further sum ... 10,000 0 0
118,000 0 0

METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—To provide for additional reticulation and other works ... 26,150 0 0

HUNTER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—To provide for additional reticulation and other works ... 17,500 0 0

ROADS AND BRIDGES BRANCH—
Bridges ...
Bridge, Edwards River, Deniliquin ... 6,000 0 0
Bridge, M'Intyre River, at Inverell—further sum ... 5,000 0 0
Bridge, Murray River at Toowumwall—further sum ... 1,800 0 0
Bridge, Lachlan River at Cowra—further sum 863 0 0
Bridge, "Victoria," East Maitland ... 4,000 0 0
17,663 0 0

Carried over £491,513 0 0

Loan.

	Brought over	...	...	...	£191,513	0	0
SEWERAGE—							
Johnston Creek Stormwater Channel—further sum	...	...	...	8,572	0	0	
Clay Cliff Creek, Parramatta Stormwater Channel from Station beyond Harris-street	...	...	...	3,800	0	0	
Raising Stormwater Channel from Eveleigh Railway Sheds to Copeland-street	...	...	2,700	0	0		
Stormwater Sewer from Point Piper Road to Ruschutter's Bay—further sum	...	...	3,500	0	0		
Stanmore Road Stormwater Channel, Marrickville	...	...	4,135	0	0		
Kensington Estate Drainage, Randwick	...	...	730	0	0		
Bay-street Overflow Sewer	...	...	10,000	0	0		
Double Bay Low-level Sewerage Scheme (sewers, not reticulating pipes)	...	...	10,000	0	0		
Sea slopes, Bondi and Waverley, draining into Bondi sewer (first section)	...	...	10,000	0	0		
Kent-street Sewer—further sum	...	...	3,700	0	0		
							57,137
							0
WATER CONSERVATION BRANCH—							
Artesian Boring	...	...	25,000	0	0		
Water Supplies for towns, &c., not incorporated	...	...	5,000	0	0		
							30,000
							0
PUBLIC WATERING PLACES, &c.— For construction of Public Watering Places, Appliances, Cottages, Fencing, &c., for Artesian Boring upon Stock Routes, and Expenditure incidental thereto...							
		...					20,000
							0
AGRICULTURAL DEPARTMENT— For completing the Agricultural College at Richmond, and providing necessary Farm Buildings for Experimental Farms							
	...	...	...	...	...	5,000	0
						0	0
POSTAL AND ELECTRIC TELEGRAPH DEPARTMENT— Erection of Telephone Lines and purchase of Telephone Instruments							
	...	...	...	...	...	25,000	0
						0	0
REPAYMENT OF LOANS—							
To meet 5 per cent. Debentures falling due 1st January, 1895, viz.:—							
Railways and Public Works—26 Vic., No. 14	...	...	162,000	0	0		
Public Works—27 Vic., No. 14	...	...	670,000	0	0		
						832,000	0
						0	0
TOTAL	...	...	...	...	...	£1,460,650	0
						0	0

Sums borrowed how to be accounted for and appropriated.

Treasurer to pay under Governor's warrant

and to receive credit for same.

Power to trustees and others to invest in Debentures and Stock.

2. All sums borrowed under this Act shall be paid to the Colonial Treasurer and shall be by him carried to and form part of The General Loan Account, and appropriated and applied, as required, to the works and services hereinbefore specified, and to other purposes as authorised by the Loans Fund Amalgamation Act of 1879.

3. The said Treasurer shall pay the said several sums for the purposes hereinbefore mentioned, in such manner and in such proportions as the Governor, by warrant under his hand, addressed to the said Treasurer, may from time to time order and direct. And the payments so made shall be charged upon and payable out of the sums applicable to those purposes.

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 any person to whom the same has been so paid shall be a full and valid discharge to the said Treasurer in passing his accounts for each sum therein mentioned, and he shall receive credit for the same accordingly.

5. Debentures and stock sold or issued under this Act are hereby declared to be for all purposes Government Securities; and all corporations and other persons whatsoever shall have power to invest in the purchase of such Debentures and Stock any property held by them, whether as trustees or otherwise, which they are not expressly

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expressly forbidden to invest in Government Stock or Securities, without on that account being liable as for a breach of trust or incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

6. 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 *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 commencement of the next Session thereof.

7. This Act may be cited as the "Loan Act of 1894." Short title.