

Act No. 62, 1901.

LOAN.

An Act to authorise the raising of a Loan for the Public Service of the State, and for other purposes. [20th December, 1901.]

BE it enacted by the King'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:—

Governor may raise
money by sale of
debentures or issue
of stock.

1. It shall be lawful for the Governor to raise by the sale of Debentures or the issue of Inscribed Stock, secured upon the Consolidated Revenue Fund of the State, 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 Two millions nine hundred and

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and ninety-seven thousand two hundred and thirteen pounds, as are respectively set against the following Public Works and Services, that is to say:—

| PERMANENT AND REPRODUCTIVE WORKS. | | | | | | |
|--|-----|-----|-----|------------|-----------|---|
| HOSPITALS— | | | | | | |
| Towards completion of Prince Alfred Hospital | ... | ... | ... | £45,000 | 0 | 0 |
| Additions, &c., Sydney Hospital | ... | ... | ... | 2,500 | 0 | 0 |
| Towards the erection of a Consumptive Home | ... | ... | ... | 10,000 | 0 | 0 |
| Country and Suburban Hospitals—Towards erection of New Buildings to meet the demand for increased accommodation | ... | ... | ... | 12,000 | 0 | 0 |
| | | | | | 69,500 | 0 |
| METROPOLITAN FIRE BRIGADES BOARD— Sites for and erection of Branch and Suburban Stations | | | | | | |
| ... | ... | ... | ... | ... | 15,000 | 0 |
| INEBRIATES HOME— Purchase of Site, and towards erection of Buildings | | | | | | |
| | ... | ... | ... | | 7,000 | 0 |
| SYDNEY HARBOUR TRUST— Towards the erection of new Wharfs and Sheds at Circular Quay, Miller's Point, and Darling Island; the erection of new Jetties at Pyrmont, Central Wharf, and Dawes Point; the erection of new Passenger Jetties and Waiting-rooms at Fort Macquarie; the alteration, extension, and reconstruction of existing Wharfs and Jetties at Circular Quay, Darling Harbour, Glebe Island, Woolloomooloo Bay, and Watson's Bay; the erection of new Offices at Circular Quay; the acquisition of Launch, Fire-float, and Electric-lighting Plant; the installation of system for continuous lighting of Buoys; and generally for the improvement of the Port | | | | | | |
| | ... | ... | ... | | 75,000 | 0 |
| MISCELLANEOUS— | | | | | | |
| Towards erection of Public Baths, Sydney | ... | ... | ... | 10,000 | 0 | 0 |
| Towards erection of Public Baths, Newcastle | ... | ... | ... | 3,000 | 0 | 0 |
| Memorial for Soldiers who fell in the South African War | ... | ... | ... | 20,000 | 0 | 0 |
| | | | | | 33,000 | 0 |
| RAILWAYS— | | | | | | |
| Additional Rolling Stock | ... | ... | ... | 350,000 | 0 | 0 |
| Additions, Railway Lines, &c. | ... | ... | ... | 250,000 | 0 | 0 |
| Duplication of Western Line, Glenbrook to Blackheath | ... | ... | ... | 170,000 | 0 | 0 |
| Improvement of Grades and Curves | ... | ... | ... | 30,000 | 0 | 0 |
| | | | | | 800,000 | 0 |
| TRAMWAYS— | | | | | | |
| Rolling Stock, to meet expanding Traffic | ... | ... | ... | 160,000 | 0 | 0 |
| Additions to Lines and Buildings, and for other purposes | ... | ... | ... | 140,000 | 0 | 0 |
| Additional Engines and Power Machinery | ... | ... | ... | 180,000 | 0 | 0 |
| | | | | | 480,000 | 0 |
| RAILWAY AND TRAMWAY CONSTRUCTION— | | | | | | |
| <i>Railways—</i> | | | | | | |
| Dubbo to Coonamble—further sum | ... | ... | ... | 120,000 | 0 | 0 |
| Narrabri West to Walgett, with branch to Collarendabri—further sum | ... | ... | ... | 100,000 | 0 | 0 |
| Culcairn to Germanton—further sum | ... | ... | ... | 13,957 | 0 | 0 |
| The Rock to Green's Gunyah—further sum | ... | ... | ... | 6,594 | 0 | 0 |
| Temora to Wyalong | ... | ... | ... | 30,000 | 0 | 0 |
| Land Resumptions for authorised Railways | ... | ... | ... | 8,000 | 0 | 0 |
| Trial Surveys | ... | ... | ... | 5,000 | 0 | 0 |
| | | | | | 403,551 | 0 |
| <i>Tramways—</i> | | | | | | |
| Tramway Construction generally—further sum | ... | ... | ... | 90,000 | 0 | 0 |
| Rolling Stock for New Tram Lines | ... | ... | ... | 30,000 | 0 | 0 |
| | | | | | 1,883,051 | 0 |
| Carried over... | ... | ... | ... | £1,883,051 | 0 | 0 |

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| | Brought over ... | ... | ... | ... | £1,883,051 0 0 |
| GOVERNMENT ARCHITECT— | | | | | |
| <i>Court-houses—</i> | | | | | |
| Darlinghurst—further sum ; Wagga Wagga—further sum ; Braidwood—further sum | ... | ... | ... | ... | £4,300 0 0 |
| <i>Police Buildings—</i> | | | | | |
| Helensburg ; Lockhart ; Building, Agricultural Society's Ground | | | | 4,050 | 0 0 |
| <i>Benevolent Asylums—</i> | | | | | |
| Rookwood—Isolation Ward and other works—further sum ; Liverpool—Laundry and other works—further sum | ... | ... | 6,400 | 0 0 | |
| <i>Hospital for Insane—Parramatta—Additions—further sum</i> | | | | | |
| | ... | ... | 1,000 | 0 0 | |
| <i>Accommodation-houses at Caves—</i> | | | | | |
| Yarrangobilly Caves—further sum | ... | ... | 500 | 0 0 | |
| Wombeyan Caves—further sum | ... | ... | 500 | 0 0 | |
| | | | 1,000 | 0 0 | |
| <i>Miscellaneous buildings—</i> | | | | | |
| Naval Establishment—Residence for Captain-in-charge | ... | ... | 6,000 | 0 0 | |
| Quarantine Station—Boundary Wall—Buildings, Additions—further sum | ... | ... | 4,500 | 0 0 | |
| Art Gallery—towards completion—further sum | ... | ... | 6,500 | 0 0 | |
| Crown Law Office—Additions—further sum | ... | ... | 3,000 | 0 0 | |
| Parliamentary Buildings—Additions | ... | ... | 5,000 | 0 0 | |
| University—Additions—further sum | ... | ... | 7,500 | 0 0 | |
| General Post Office—Additions—further sum | ... | ... | 7,000 | 0 0 | |
| Customs House—Additions | ... | ... | 3,000 | 0 0 | |
| Penitentiary and Prison for Females, Randwick—towards | ... | ... | 10,000 | 0 0 | |
| Shelter Sheds for Waterside Workers—towards | ... | ... | 1,000 | 0 0 | |
| | | | 70,250 | 0 0 | |
| ROADS AND BRIDGES— | | | | | |
| <i>Bridges—</i> | | | | | |
| Pyrmont—further sum | ... | ... | 65,000 | 0 0 | |
| Glebe Island—further sum | ... | ... | 8,910 | 0 0 | |
| North Sydney—Preliminary expenses | ... | ... | 5,000 | 0 0 | |
| Murray River, at Cobram—Approach N.S.W. side | ... | ... | 5,500 | 0 0 | |
| Murray River, to connect Barham, N.S.W., and Koondrook, Victoria—half cost | ... | ... | 6,000 | 0 0 | |
| <i>Ferry Punts—Woodburn</i> | | | | | |
| | ... | ... | 1,500 | 0 0 | |
| | | | 91,910 | 0 0 | |
| HARBOURS AND RIVERS— | | | | | |
| Tweed River Improvements—further sum | ... | ... | 20,000 | 0 0 | |
| Richmond River Improvements—further sum | ... | ... | 30,000 | 0 0 | |
| Richmond River—Snagging, Removal of Rocks, Construction of Training-wall between Coraki and Wardell | ... | ... | 2,000 | 0 0 | |
| Clarence River Improvements—further sum | ... | ... | 33,000 | 0 0 | |
| Clarence River—Removal of Rocks, South Arm | ... | ... | 1,000 | 0 0 | |
| Clarence River—Clearing Alumany Creek | ... | ... | 2,000 | 0 0 | |
| Bellinger River Improvements—further sum | ... | ... | 5,000 | 0 0 | |
| Macleay River Improvements—further sum | ... | ... | 5,000 | 0 0 | |
| Macleay River Pilot Station—further sum | ... | ... | 1,200 | 0 0 | |
| Lighthouse, Cape Byron | ... | ... | 1,000 | 0 0 | |
| Camden Haven Improvements—further sum | ... | ... | 1,500 | 0 0 | |
| Cape Hawke Harbour Improvements—further sum | ... | ... | 3,000 | 0 0 | |
| Manning River Improvements—further sum | ... | ... | 15,000 | 0 0 | |
| Newcastle Harbour (Entrance)—further sum | ... | ... | 30,000 | 0 0 | |
| | | | £149,700 | 0 0 | |
| | Carried over .. | ... | | | |
| | Carried over .. | ... | ... | ... | £2,045,211 0 0 |

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|--|-----------------|-----|--------|------------|----------|------------|---|---|
| | Brought over... | ... | ... | ... | ... | £2,045,211 | 0 | 0 |
| HARBOURS AND RIVERS—continued. | | | | | | | | |
| | Brought over... | ... | ... | ... | £149,700 | 0 | 0 | |
| Newcastle Wharfs and Shipping Appliances | ... | ... | ... | 10,000 | 0 | 0 | | |
| Newcastle North Harbour Reclamation—further sum | ... | ... | ... | 4,000 | 0 | 0 | | |
| Newcastle extra Mooring accommodation—further sum | ... | ... | ... | 3,000 | 0 | 0 | | |
| Newcastle Ocean Beach Reserve Improvements | ... | ... | ... | 1,000 | 0 | 0 | | |
| Newcastle, Bullock Island, and Stockton—reclaiming land and ballast appliances | ... | ... | ... | 2,000 | 0 | 0 | | |
| Clarke and Shark Islands—reclamation Jetties, &c. | ... | ... | ... | 1,000 | 0 | 0 | | |
| Woolloomooloo Bay Improvements—further sum... | ... | ... | ... | 3,000 | 0 | 0 | | |
| Glebe Island Improvements—further sum ... | ... | ... | ... | 2,000 | 0 | 0 | | |
| Cockatoo Island, Fitzroy Dockyard Extension—Appliances and Wharfage—further sum | ... | ... | ... | 13,000 | 0 | 0 | | |
| Spectacle Island Water Supply and other works | ... | ... | ... | 9,000 | 0 | 0 | | |
| Callan Park—Protection of fascine banks | ... | ... | ... | 600 | 0 | 0 | | |
| Long Cove Reclamation (land resumption) | ... | ... | ... | 2,000 | 0 | 0 | | |
| Sea Walls—reclamation and dredging—Rose Bay (Lyne Park), Rozelle Bay, Rodd Island, Mosman's Bay, Special Dredging | ... | ... | 5,700 | 0 | 0 | | | |
| Cook's River and Shea's Creek Improvements—further sum | ... | ... | 3,000 | 0 | 0 | | | |
| Botany Bay—Protection of Long Wharf towards... | ... | ... | 2,000 | 0 | 0 | | | |
| Port Kembla Harbour Works, including land—further sum | ... | ... | 30,000 | 0 | 0 | | | |
| Crookhaven Improvements | ... | ... | ... | 1,500 | 0 | 0 | | |
| Bateman's Bay Improvements—further sum | ... | ... | 5,000 | 0 | 0 | | | |
| Moruya River Improvements—further sum | ... | ... | 3,000 | 0 | 0 | | | |
| Bermagui, Narooma, and Tathra Wharfage Improvements | ... | ... | 1,850 | 0 | 0 | | | |
| Darling and Murrumbidgee Rivers Snagging—further sum | ... | ... | 7,000 | 0 | 0 | | | |
| Conversion of Grab Dredge "Zeta" into Pump Dredge, and alterations to Grab Dredge "Lambda" | ... | ... | 5,500 | 0 | 0 | | | |
| Launch for Lunacy Department—further sum | ... | ... | 500 | 0 | 0 | | | |
| For purchase of steamer to replace "Thetis"—further sum | ... | ... | 14,000 | 0 | 0 | | | |
| | | | | | | 279,350 | 0 | 0 |
| WATER SUPPLY AND SEWERAGE CONSTRUCTION— | | | | | | | | |
| <i>Stormwater Channels, &c.—</i> | | | | | | | | |
| Tighe's Creek—extension; Marrickville—further sum; Botany—extension; Orphan School Creek; Rookwood Cemetery, west side | ... | ... | 30,140 | 0 | 0 | | | |
| Country Towns Sewerage and Stormwater Channels generally | ... | ... | 10,000 | 0 | 0 | | | |
| Metropolitan area—Sewerage and Stormwater Channels generally | ... | ... | 10,000 | 0 | 0 | | | |
| <i>Sewerage—</i> | | | | | | | | |
| North Sydney and Mosman—Middle Harbour Slopes | ... | ... | 10,000 | 0 | 0 | | | |
| Darling Harbour Low Level—further sum... | ... | ... | 7,000 | 0 | 0 | | | |
| Sanitary Works | ... | ... | 10,000 | 0 | 0 | | | |
| Quarantine Station Water Supply and Sewerage—further sum | ... | ... | 2,000 | 0 | 0 | | | |
| Victoria Barracks and Lake Kippax drainage | ... | ... | 3,500 | 0 | 0 | | | |
| Subway—Circular Quay | ... | ... | 3,500 | 0 | 0 | | | |
| <i>Water Supply—</i> | | | | | | | | |
| Water Supply generally—further sum | ... | ... | ... | 35,000 | 0 | 0 | | |
| Reservoir and other works at Waratah | ... | ... | ... | 13,000 | 0 | 0 | | |
| | | | | | | 134,140 | 0 | 0 |
| METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE— | | | | | | | | |
| <i>Water Supply—</i> | | | | | | | | |
| Reticulation | ... | ... | ... | 20,000 | 0 | 0 | | |
| Improvement to Northern Suburbs Water Supply | ... | ... | 12,500 | 0 | 0 | | | |
| Sewerage Service—Reticulation | ... | ... | 15,000 | 0 | 0 | | | |
| | | | | | | 47,500 | 0 | 0 |
| | Carried over | ... | ... | £2,506,201 | 0 | 0 | | |

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|---|------------------|--------------------|---------------------|
| | Brought over ... | | ... £2,506,201 0 0 |
| HUNTER RIVER DISTRICT WATER SUPPLY AND SEWERAGE BOARD— | | | |
| Reticulation ... | ... ... | ... £7,000 0 0 | |
| <i>Newcastle Borough Council Water Supply Works—</i> | | | |
| Debentures taken over by the Government with Water Supply Works under Act 55 Vic. No. 27, Hunter District Water Supply and Sewerage Act of 1892—Maturing 1st December, 1911 ... 16,000 0 0 | | | |
| <i>Less</i> Balance of Sinking Fund formed by the Council held in Trust ... | ... ... | ... 3,788 0 0 | — 12,212 0 0 |
| PUBLIC INSTRUCTION— | | | 19,212 0 0 |
| Public School Buildings and Sites ... | ... ... | ... 55,000 0 0 | |
| Technical Colleges, &c. ... | ... ... | ... 15,000 0 0 | 70,000 0 0 |
| MINES AND AGRICULTURE—Wagga Wagga Experimental Farm—Accommodation for Students ... | ... ... | ... ... | 2,500 0 0 |
| Total, Permanent and Reproductive Works .. | ... ... | ... £2,597,913 0 0 | |
| | | | REPAYMENT OF LOANS. |
| RAILWAYS AND OTHER PURPOSES—To meet 5 per cent. Debentures falling due 1st July, 1902 ... | ... ... | ... ... | £399,300 0 0 |
| Total, Repayment of Loans ... | ... ... | ... 399,300 0 0 | |
| GRAND TOTAL ... | ... ... | ... £2,997,213 0 0 | |

Stock may be sold in
London or Sydney.

2. The Loans so authorised as aforesaid for permanent and reproductive works and repayment of loans may be negotiated wholly or in part in the form of Debentures or Inscribed Stock in the State or in London at such times and for such amounts as may be directed by the Governor.

Creation of Stock.

3. Any Stock issued within the State under this Act shall be styled "New South Wales Funded Stock," and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day.

Application hereto of
certain provisions of
Funded Stock Act
of 1892 to Stock
sold in the State.

4. The provisions of the Funded Stock Act of 1892 relating to the method of inscription and transfer of Stock, and the regulations under such Act, and the forms prescribed in the said regulations, are hereby declared to be applicable to, and shall be followed and used, mutatis mutandis, in connection with, Stock issued within the State under the provisions of this Act.

Regulations to be
made in respect of
Stock sold in
London.

5. In respect of any Stock issued in London under the provisions of this Act, the Governor 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 of the publication thereof, if Parliament be then sitting, and if Parliament be not sitting, then within fourteen days of the commencement of the next session thereof.

Sums borrowed, how
to be accounted for
and appropriated.

6. All moneys borrowed under this Act shall be paid to the Treasurer and shall be by him carried to and form part of the General Loan

(Consolidated Revenue Fund) Appropriation.

Loan Account, and be appropriated and applied, as required, to the works and services hereinbefore specified, or to any other duly authorised Loan Services, in terms of the Loans Fund Amalgamation Act of 1879.

7. Debentures or 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 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.

8. In this Act the expression " Loan Services " has the meaning given to it in the Loans Fund Amalgamation Act of 1879, " Governor " means Governor with the advice of the Executive Council, " Treasurer " means the Colonial Treasurer for the time being, and the expression " Stock " means Inscribed or Funded Stock.

9. This Act may be cited as the " Loan Act of 1901."

Definitions.

Short title.

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