

Act No. 108, 1902.

LOAN.
—

An Act to authorise the raising of a Loan for the Public Service of the State, and for other purposes. [22nd December, 1902.]

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 issue of
debentures or stock.

1. It shall be lawful for the Governor to raise by the issue of Debentures or Inscribed Stock, secured upon the Consolidated Revenue 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

Loan.

the sum of Three millions and seventy thousand four hundred and seventy-two pounds, as are respectively set against the following Public Works and Services, that is to say:—

PERMANENT AND REPRODUCTIVE WORKS.

HOSPITALS—

Country Hospitals—Towards erection of New Buildings to meet the demands for increased accommodation	£10,000	0	0
North Shore Hospital, towards New Building—further sum	10,000	0	0
	<u>£20,000</u>	0	0

GOVERNMENT ASYLUMS FOR THE INFIRM AND DESTITUTE—Towards erection of Buildings, &c.	20,000	0	0
---	--------	---	---

INEBRIATES HOME—Towards erection of Buildings, &c.; improvements to Island, &c.—further sum	5,000	0	0
--	-------	---	---

FIRE BRIGADES—Sites for, and erection of, Branch Stations under control of Metropolitan Fire Brigade Board	25,000	0	0
---	--------	---	---

SYDNEY HARBOUR TRUST—Towards construction of new Berthing Accommodation and new Jetties, Sheds, &c.; new Punts for Dredges; general reconstruction of Wharfs and Jetties; erection of Office accommodation; and generally for the improvement of the Port	50,000	0	0
--	--------	---	---

GOVERNMENT PRINTER—For purchase of extra Machinery and Plant	8,000	0	0
---	-------	---	---

RAILWAYS AND TRAMWAYS—

Railways—

Rolling Stock to meet additional traffic and equipment of new lines	375,000	0	0
Improvement of grades and curves	25,000	0	0
Additions to Railway Lines, Stations, Buildings, Workshops, and for other purposes	75,000	0	0
Towards the Duplication of Existing Railway Lines, and works connected therewith	50,000	0	0

Tramways—

Additions to Workshops and Buildings, and for other purposes, including the erection of a Car Shed at Rozelle Bay	50,000	0	0
Towards the Duplication of Existing Lines, Crown-street, Water's-road to Spit-road, and other lines	25,000	0	0

600,000 0 0
5,000 0 0

PRISONS—Trial Bay—Harbour Improvements, further sum			
--	--	--	--

DEPARTMENT OF LANDS—

Blockholders Loan Fund, under Act No. 69, 1901	2,000	0	0
Rabbit Act, No. 6, 1902—Towards purchase of Wire-netting, &c., under clause 20	1,000	0	0
Pastures Protection Act—Further sum towards purchase of wire-netting	10,000	0	0
Closer Settlement Act—To provide for the acquisition of land for the purposes of Closer Settlement	100,000	0	0

113,000 0 0

RAILWAY CONSTRUCTION—

Dubbo to Coonamble Railway—further sum	17,285	0	0
Narrabri to Walgett Railway—further sum	60,000	0	0
Manilla to Barraba—Towards construction of	20,000	0	0
Temora to Wyalong—further sum	75,000	0	0

Carried over £172,285 0 0

Carried over... .. £846,000 0 0

Loan.

Brought over				£846,000	0	0
RAILWAY CONSTRUCTION—continued.						
Brought over...				£172,285	0	0
Culcairn to Germanton—further sum	...	...	...	5,395	0	0
Temora to Borellan—Towards construction of	...	...	...	15,000	0	0
Cobar to Wilcannia—Towards construction of	...	...	...	30,000	0	0
Bogan Gate to Bulbodney—Towards construction of	...	...	...	15,000	0	0
Trial Surveys	...	...	...	7,000	0	0
Central Railway Station, Sydney—including Resumptions	...	...	...	100,000	0	0
					314,680	0 0
TRAMWAY CONSTRUCTION—						
Tramways generally	...	...	...	75,000	0	0
Broken Hill Tramway at South Broken Hill—Cutting out Grade	...	...	...	2,100	0	0
Belmore Park to Fort Macquarie—including Land Resumptions—further sum	...	...	...	40,000	0	0
					117,100	0 0
GOVERNMENT ARCHITECT—						
<i>Court-houses—</i>						
Darlinghurst—further sum	...	...	...	2,000	0	0
<i>Police Buildings—</i>						
Offices for the Inspector-General of Police and Comptroller-General of Prisons—Part of re-vote	...	...	...	5,000	0	0
<i>Miscellaneous—</i>						
Crown Law Offices—Additions—further sum	...	...	...	2,500	0	0
Art Gallery—further sum	...	...	...	3,000	0	0
Installation of Electric Light in Hyde Park, Outer Domain, and extensions to adjacent parks and gardens	...	...	...	1,200	0	0
Central Electric Light Station and Departmental Workshops	...	...	...	3,000	0	0
University (Fisher) Library—further sum...	...	...	...	5,000	0	0
Prince Alfred Hospital—Additions to Queen Victoria and Prince Albert Pavilions	...	...	...	2,000	0	0
					23,700	0 0
ROADS AND BRIDGES—						
<i>Bridges—</i>						
Beardy River, at Yarrowford—further sum	...	...	...	300	0	0
Bellinger River (South Arm)—Towards erection of	...	...	...	3,000	0	0
Gwydir River, at Pallamallawa—Towards erection of	...	...	...	2,000	0	0
Williams River, at Dungog—Towards erection of...	...	...	...	2,400	0	0
Wollondilly River, at Burragorang—further sum	...	...	...	394	0	0
Hunter River, at Luskintyre—further sum	...	...	...	1,500	0	0
Tabulam Bridge—further sum	...	...	...	3,000	0	0
Hunter River, at Dunolly Ford, Singleton—Towards erection of	...	...	...	4,000	0	0
Murrumbidgee River, at Darlington Point—Towards erection of	...	...	...	3,000	0	0
McDonald River, at St. Albans—further sum	...	...	...	800	0	0
Glennie's Creek, Middle Falbrook—further sum	...	...	...	1,350	0	0
Lachlan River, at Goolagong—Towards erection of	...	...	...	5,000	0	0
Hawkesbury River, at Richmond—Towards erection of	...	...	...	6,000	0	0
Glebe Island—Improvements—further sum	...	...	...	2,681	0	0
South Arm, Richmond River, near Coraki—Towards erection of...	...	...	...	3,000	0	0
South Arm, Maclean	...	...	...	4,000	0	0
<i>Punts—</i>						
Steam Punt for Stockton Ferry	...	...	...	3,200	0	0
					45,625	0 0
Carried over...				£1,377,105	0	0

Loan.

	Brought over...	£1,377,105	0	0
HARBOURS AND RIVERS—								
Tweced River Improvements	£15,000	0	0
Lavender Creek Improvements	2,400	0	0
Richmond River Improvements	30,000	0	0
Clarence River Improvements	35,000	0	0
Bellinger River Improvements	4,000	0	0
Nambucca River Improvements	4,000	0	0
Macleay River Improvements	5,000	0	0
Camden Haven Improvements	3,500	0	0
Crookhaven Improvements	3,000	0	0
Manning River Improvements	12,000	0	0
Bateman's Bay Improvements	5,000	0	0
Newcastle Harbour Improvements	6,000	0	0
Newcastle Harbour—North Harbour Reclamation	7,000	0	0
Newcastle Harbour, Reclamation and Ballast Appliances, Bullock, Walsh's Islands, and Stockton...	6,000	0	0
Newcastle Harbour—Extra Mooring Accommodation	3,000	0	0
Newcastle Harbour, Workshop and Appliances—further sum	3,000	0	0
Cockatoo Island, Fitzroy Dock Extension and Appliances	2,000	0	0
Snagging Murrumbidgee River	2,000	0	0
Snagging Darling River	7,000	0	0
Snagging Edwards River	1,000	0	0
Port Kembla Harbour Works	15,000	0	0
Reclamation and Dredging Works generally	15,000	0	0
New Sand Pump Dredge "Glaucus"—further sum	4,000	0	0
						189,900	0	0
SEWERAGE CONSTRUCTION—								
Low-level Sewerage generally	4,000	0	0
Coogee-Waverley, Eastern Slopes Sewerage—further sum	3,000	0	0
Zoological Gardens Sewerage	1,000	0	0
Rookwood Asylum Sewerage...	1,000	0	0
Rockdale Sewerage	4,000	0	0
City Low Level Sewerage Extension	5,000	0	0
Lismore Sewerage	5,000	0	0
Darlington Sewerage	3,000	0	0
Clay Cliff Creek, Parramatta...	1,000	0	0
Newcastle Sewerage	7,000	0	0
Forbes Sewerage	4,000	0	0
Hay Sewerage	7,000	0	0
Country Towns Sewerage and Stormwater Channels generally	4,000	0	0
Metropolitan Sewerage and Stormwater Channels generally	3,000	0	0
Burren-street, Erskineville—Stormwater Channel Extension	3,000	0	0
Glebe Sewerage Works—Value of Works taken over from the Glebe Municipal Council, including interest—further sum	3,104	0	0
						58,104	0	0
COUNTRY TOWNS WATER SUPPLY—Country Towns Water Supplies generally	15,000	0	0
MISCELLANEOUS—Water Supply Main, Waratah	7,663	0	0
SYDNEY WATER SUPPLY—								
Improvements to Sydney Water Supply and Storage Dam on the Cataract River	150,000	0	0
Resumptions on Catchment Area	10,000	0	0
						160,000	0	0
Carried over	£8,107,772	0	0

Loan.

Brought over	...	...	...	...	£1,807,772	0	0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—							
<i>Water Supply—</i>							
Extension of Reticulation and Arterial Mains, Stop Valve, Meters, Hydrants, Spring Valves, Mechanical Stokers for Boilers	...	...	...	...	£25,000	0	0
High-level Tanks and Land at Mosman	...	...	...	...	1,500	0	0
Reconstruction, Re-lining and Strengthening Canal, and Erection of Buildings along same	...	...	...	...	20,000	0	0
Water Supplies, Smithfield, Liverpool, Camden, Campbelltown, and Richmond	...	...	...	...	4,300	0	0
<i>Improvements to Supply, Eastern Suburbs—</i>							
Service Reservoir	...	...	...	...	£5,500	0	0
Mains	...	...	...	...	11,000	0	0
					16,500	0	0
<i>Sewerage—</i>							
Construction and Ventilation of Reticulation Sewers, Eastern and Western Suburbs—Re-vote	...	...	...	...	20,000	0	0
Under Draining Filter Beds, Buildings, and other Works on Sewage Farms—Part of Re-vote	...	...	...	...	3,000	0	0
New Sewers—City	...	...	...	...	2,000	0	0
					92,300	0	0
HUNTER RIVER DISTRICT WATER SUPPLY AND SEWERAGE BOARD—							
Extension of Reticulation	...	...	...	...	3,000	0	0
Wallsend Water Supply Reservoir	...	...	...	...	1,500	0	0
Improvements to Newcastle Water Supply	...	...	...	...	2,000	0	0
Improvements to Walka Pumping Station	...	...	...	...	500	0	0
					7,000	0	0
REPAYMENT OF MUNICIPAL LOANS—							
To meet 6 per cent. Debentures, 1st January and 1st July, 1902, taken over with Water and Sewerage Works—							
Sydney Water Debentures	...	...	...	...	25,000	0	0
Sydney Sewerage Debentures	...	...	...	...	31,700	0	0
Ashfield Municipal Sewerage Debentures, taken over with works by the Government, due 1st October, 1903	...	...	...	...	3,700	0	0
					63,400	0	0
PUBLIC INSTRUCTION—School Buildings, Residences, Additions, and Sites	...	...	...	...	75,000	0	0
AGRICULTURE—For the Promotion of Agriculture, Agricultural and Viticultural Colleges and Experimental Farms							
	...	...	...	...	25,000	0	0
Total, Permanent and Reproductive Works	..	...	...	...	£2,070,472	0	0
REPAYMENT OF LOANS.							
RAILWAYS AND TRAMWAYS—Four per cent. Debentures due 1st July, 1903 (36 Vic. No. 17)							
	...	...	...	...	£1,000,000	0	0
Total, Repayment of Loans	...	...	...	...	£1,000,000	0	0
GRAND TOTAL	...	...	...	...	£3,070,472	0	0

Loan.

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. Stock may be sold in London or Sydney.

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. Creation of Stock.

4. (1) The provisions of the Inscribed Stock Act, 1902, 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, Application hereto of certain provisions of Inscribed Stock Act, 1902, to Stock sold in the State. mutatis mutandis, in connection with, Stock issued within the State under the provisions of this Act.

(2) 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, 1902, 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. Regulations to be made in respect of Stock sold in London.

5. 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 Account, and be appropriated and applied, as required, to the works and services hereinbefore specified, or to any other duly authorised Loan Service, in terms of the Audit Act, 1902. Sums borrowed, how to be accounted for and appropriated.

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

7. In this Act the expression "Loan Service" has the meaning given to it in the Audit Act, 1902, "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. Definitions.

8. This Act may be cited as the "Loan Act of 1902." Short title.