

## LOAN ACT.

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Act No. 56, 1915.

An Act to authorise the raising of a Loan for Public Works and Services, and for other purposes. George V.  
No. 56.  
[Assented to, 21st December, 1915.]

**B**E 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:—

**1.** This Act may be cited as the “Loan Act, 1915.” Short title.

**2.**

**George V,**  
**No. 56.**  
Definitions. **2.** In this Act the expression "Loan Service" has the meaning given to it in the Audit Act, 1902; "Treasurer" means the Colonial Treasurer for the time being; and "Stock" means Inscribed or Funded Stock.

Governor  
may raise  
money by  
issue of  
debentures  
or stock. **3.** The Governor may, by the issue of Debentures or Stock, secured upon the Consolidated Revenue Fund, raise such sums of money, not exceeding in the whole the amount of Seven millions seven hundred and sixty-eight thousand eight hundred and fifty pounds, as are respectively set against the following Public Works and Services, that is to say :—

## STATE TRAWLERS—

Towards construction of Trawlers, Establishment of Depôts, Motor Vehicles, Wharf accommodation	...	...	£19,500	0	0
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## HOUSING BOARD—

For the Purchase or Resumption of Land, for the Erection of Buildings, and the Construction of Works, and for other costs and expenses under the Housing Act, 1912, the amount to be carried to the Housing Fund con- stituted under the said Act	...	...	...	50,000	0	0
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## SYDNEY HARBOUR TRUST—

Towards construction of Works generally, and for the improvement of the Port	...	...	...	376,300	0	0
Resumption of land at Jones' Bay, &c.—further sum	...	...	...	2,000	0	0

## RAILWAYS—

Rolling-stock, to meet additional traffic requirements, and equipment of New Lines	...	...	...	662,000	0	0
Additions to Railway Lines, Stations, and Buildings, and for other purposes	...	...	...	407,000	0	0
Towards construction of Flemington to Belmore, and Wardell-road to Glebe Island, and Darling Island Railways—further sum	...	...	...	528,000	0	0
Rozelle Bay to Darling Island Railway	...	...	...	203,000	0	0

## TRAMWAYS—

Additions to Lines, Workshops, Buildings, and Power House, Duplication of Lines, and for other purposes...	...	...	...	240,000	0	0
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## RAILWAYS AND TRAMWAYS—

Purchase of Railway and Tramway Stores and Materials, which cannot properly be charged to appropriations of Parliament until actually issued for use—the amount to be carried to Special Deposits Account (Railway Store Advance Account)—further sum	...	...	...	200,000	0	0
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## INDUSTRIAL UNDERTAKING—

State Bakery—Establishment	...	...	...	4,000	0	0
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Carried forward	...	...	...	£2,691,800	0	0
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# Loan Act. 161

George V,  
No. 56.

Brought forward	...	...	...	£2,691,800	0	0
<b>SECRETARY FOR LANDS—MISCELLANEOUS—</b>						
For the Purchase of Wire-netting or other Material and Plant for the destruction of Rabbits, under Section 30 of Act 111 of 1902, as amended by Section 16 of Act 20 of 1906—further sum	...	...	...	10,000	0	0
Advances to Settlers to assist them in tiding over temporary financial difficulties consequent upon the drought, or in other special circumstances	...	...	...	30,000	0	0
<b>RAILWAY CONSTRUCTION—</b>						
North Coast Railway—further sum	...	...	...	100,000	0	0
Dunedoo to Coonabarabran—further sum	...	...	...	80,000	0	0
Wagga Wagga to Tumbarumba—further sum	...	...	...	150,000	0	0
Forbes to Stockinbingal—further sum	...	...	...	100,000	0	0
Muswellbrook to Merriwa—further sum	...	...	...	80,000	0	0
Wyalong to Cudgellico—further sum	...	...	...	100,000	0	0
Tullamore to Tottenham—further sum	...	...	...	60,000	0	0
Barellan to Mirrool—further sum	...	...	...	50,000	0	0
Glenreagh to Dorrigo—further sum	...	...	...	150,000	0	0
Cooma to Bombala—further sum	...	...	...	100,000	0	0
Sydenham to Botany—further sum	...	...	...	20,000	0	0
Dubbo to Werris Creek—further sum	...	...	...	150,000	0	0
Condobolin to Broken Hill—further sum	...	...	...	100,000	0	0
Coonabarabran to Burren Junction	...	...	...	20,000	0	0
Gosford to Gosford Racecourse	...	...	...	12,000	0	0
<b>METROPOLITAN RAILWAY CONSTRUCTION—</b>						
City Electric Railway and Bridge-yard Machinery—further sum	...	...	...	150,000	0	0
Eastern Suburbs Electric Railway—further sum	...	...	...	25,000	0	0
Western Suburbs Electric Railway—further sum	...	...	...	25,000	0	0
City and Suburban Railways—Land resumptions and costs	...	...	...	200,000	0	0
<b>TRAMWAY CONSTRUCTION—</b>						
Tramways generally—further sum	...	...	...	25,000	0	0
<b>SEWERAGE CONSTRUCTION—</b>						
Metropolitan Sewerage and Stormwater Channels—further sum	...	...	...	7,000	0	0
Country Towns Sewerage and Stormwater Channels—further sum	...	...	...	10,000	0	0
Newcastle Sewerage—further sum	...	...	...	34,000	0	0
Long Bay Ocean Outfall—further sum	...	...	...	30,000	0	0
<b>WATER SUPPLIES—</b>						
Country Towns Water Supplies—further sum	...	...	...	80,000	0	0
Hunter District Water Supply—Amplification	...	...	...	76,000	0	0
<b>HARBOURS AND RIVERS—</b>						
Newcastle Harbour Improvements and Wharfage, including Dredging and other plant—further sum	...	...	...	150,000	0	0
Port Kembla Improvements, Wharfage, and Shipping Appliances—further sum	...	...	...	45,000	0	0
Coff's Harbour Improvements—further sum	...	...	...	17,000	0	0
Carried forward	...	...	...	£5,477,800	0	0

George V,  
No. 56.

Brought forward	...	...	...	£5,477,800	0	0
<b>HARBOURS AND RIVERS—continued.</b>						
Richmond River Improvements—further sum	...	...	...	5,000	0	0
Clarence River Improvements—further sum	...	...	...	4,000	0	0
Tweed River Improvements—further sum	...	...	...	4,000	0	0
Nambucca River Improvements—further sum	...	...	...	6,000	0	0
Cook's River—Portable Dredge	...	...	...	2,000	0	0
Government Dockyard, Newcastle—Extension, including						
Munition Factory—further sum	...	...	...	125,000	0	0
Newcastle Floating Dock—further sum	...	...	...	87,000	0	0
<b>BRIDGES—</b>						
Bridges generally	...	...	...	10,000	0	0
Sydney Harbour Bridge	...	...	...	10,000	0	0
<b>PUBLIC BUILDINGS—</b>						
New Offices, Department of Agriculture—towards	...	...	...	50,000	0	0
Treasury Buildings—Additions	...	...	...	10,000	0	0
Central Railway Station—Completion of Railway Offices—						
towards	...	...	...	50,000	0	0
Caves Houses and Tourist Resorts generally	...	...	...	25,000	0	0
<b>INDUSTRIAL UNDERTAKINGS—</b>						
State Metal Quarries—further sum	...	...	...	20,000	0	0
State Motor Garage	...	...	...	250	0	0
<b>MEAT INDUSTRY AND ABATTOIR BOARD—</b>						
New Public Abattoir and other Works at Homebush						
Point, Meat Distributing Dépôt, Pig and Calf Market,						
Sale Yards, Meat Export and other Works and Build-						
ings, including Land Resumption and Costs	...	...	...	200,000	0	0
<b>MISCELLANEOUS—</b>						
Purchase of Stores and Materials which cannot properly be						
charged to appropriations of Parliament until actually						
issued for use—the amount to be carried to Special						
Deposits Account (Government Dockyard and New-						
castle Workshops Store Advance Account)—further						
sum	...	...	...	50,000	0	0
Advance to meet General Expenses, Commission, and other						
charges payable under the agreement with Messrs.						
Norton Griffiths & Co. in connection with the carrying						
out of Public Works, to be hereafter adjusted by						
transfer of payments to the specific Public Works to						
which the amounts are properly chargeable	...	...	...	100,000	0	0
Purchase of Stores and Materials which cannot properly						
be charged to appropriations of Parliament until						
actually issued for use—the amount to be carried to						
Special Deposits Account (Norton Griffiths & Co.,						
Store Advance Account)	...	...	...	100,000	0	0
Carried forward	...	...	...	£6,336 050	0	0

**Loan Act. 163**

**George V,  
No. 56.**

Brought forward ... .. £6,336,050 0 0

**METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—**

Water Supply—  
General Reticulation, Improvements, &c., including  
Sydney Water Supply, Amplification—further sum ... 650,000 0 0  
Sewerage—  
Construction and Ventilation of Sewers generally—  
further sum ... .. 200,000 0 0

**HUNTER DISTRICT BOARD OF WATER SUPPLY AND SEWERAGE—**

Water Supply—  
Extension of Reticulation—further sum ... .. 18,000 0 0  
Improvements and other Works—further sum ... .. 21,000 0 0  
Amplification—towards ... .. 5,000 0 0  
Sewerage—  
Extension and Reticulation—further sum ... .. 6,000 0 0  
Miscellaneous—  
New Offices, Workshops, &c. ... .. 15,000 0 0  
Purchase of Stores and Materials, which cannot properly  
be charged to appropriations of Parliament until  
actually issued for use—the amount to be carried to  
Special Deposits Account (Hunter District Water  
Supply and Sewerage Board Store Advance Account)—  
further sum ... .. 2,000 0 0

**SECRETARY FOR MINES—MISCELLANEOUS—**

State Collieries Establishment, including resumptions ... 20,000 0 0  
Great Cobar, Limited—Receiver's Certificates taken up by  
the New South Wales Government ... .. 10,000 0 0

**AGRICULTURE—**

For the promotion of Agriculture, Agricultural Colleges,  
and Experiment and Demonstration Farms ... .. 50,000 0 0  
Purchase of Site for Horsebreeding Farm and Improve-  
ments ... .. 60,000 0 0  
Compensation for the Resumption of the Mullah Scrub  
Lease, Trangie ... .. 7,500 0 0

**WATER CONSERVATION AND IRRIGATION COMMISSION—**

For the construction of Burrinjuck Dam, Murrumbidgee  
Canals, Purchase of Stock, Assisting Settlers, Payment  
of Tenant-rights, &c. ... .. 165,000 0 0  
Shallow boring—To provide Water Supplies for Settlers... 18,300 0 0  
Murrumbidgee Irrigation Areas—Working Account and  
for Purchase of Stores, Building Materials, &c.,  
which cannot properly be charged to appropriations of  
Parliament, until actually issued for use; to recoup  
the Loan Vote—the amount to be carried to Special  
Deposits Account (Murrumbidgee Irrigation Areas  
Working Account) ... .. 155,000 0 0

**Total, Works and Services ...£7,768,850 0 0**

**4.**

**George V, No. 56.** **4.** The Loans so authorised as aforesaid may be negotiated wholly or in part in the form of Debentures or Stock in New South Wales or in London at such times and for such amounts and for such periods as may be directed by the Governor.

**Creation of stock.** **5.** Any Stock issued in New South Wales 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 of Funded Stock Act, 1892, to Stock sold in New South Wales.** **6.** (1) The provisions of the Funded Stock Act of 1892, relating to the method of inscription and transfer of Stock, and the regulations under the Inscribed Stock (Issue and Renewals) Act, 1912, 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 New South Wales under this Act.

**Regulations in respect of Stock sold in London.** (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.

**Issue of Treasury Bills and currency.** **7.** Pending the issue of Debentures or Stock under the authority of this Act, the Governor may, by the issue of Treasury Bills secured upon the Consolidated Revenue Fund, raise such sums of money not exceeding in the whole the amount of moneys authorised to be raised under this Act. Such Treasury Bills shall have such currency, not exceeding five years, as the Governor may direct.

**Charging of principal moneys and interest.** **8.** The principal moneys for which such Treasury Bills may be made out shall be chargeable on and payable out of the General Loan Account on the maturing of such Bills. The interest on such Treasury Bills shall be chargeable on and payable out of the Consolidated Revenue Fund.

**9.** The provisions of the Treasury Bills Act, 1902, **George V,** relating to the making out, signing, numbering, dating, **No. 56.** and to the amounts of the Treasury Bills authorised by that Act to be issued, and to the cancellation of defaced Treasury Bills and the issue of new Bills in lieu of such Bills and also of such Bills as are lost, burned, or otherwise destroyed, and to the cancellation of discharged Bills, shall apply to Treasury Bills issued under this Act.

**10.** 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.

**11.** Debentures, Stock, or Treasury Bills 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, Stock, and Treasury Bills 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 for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.