

SPECIAL PURPOSES (REVENUE) FUND ACT.

Act No. 40, 1928.

An Act to provide for a Special Purposes (Revenue) Fund within the Consolidated Revenue Fund, and for accounts in connection therewith; for the application of moneys in such Fund; to abolish the Public Works Fund; to repeal the Public Works and Closer Settlement Funds Act, 1906, and certain other Acts; to amend the Constitution Act, 1902, the Audit Act, 1902, the Forestry Act, 1916, and certain other Acts; and for purposes connected therewith. [Assented to, 18th December, 1928.]

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:—

1. (1) This Act may be cited as the "Special Purposes (Revenue) Fund Act, 1928," and shall be construed with the Audit Act, 1902, as amended by subsequent Acts. The Audit Act, 1902, as so amended, is in this Act referred to as the Principal Act.

(2) This Act shall be deemed to have commenced on the first day of July, one thousand nine hundred and twenty-eight.

2. The Acts mentioned in the Schedule to this Act are to the extent therein expressed hereby repealed.

3. There shall be a Special Purposes (Revenue) Fund constituted within the Consolidated Revenue Fund in pursuance of this Act.

4.

No. 40, 1928.

Payments to (Revenue) Fund—
such fund.

4. There shall be paid to the Special Purposes Fund—

- (a) the balance as at the thirtieth day of June, one thousand nine hundred and twenty-eight, at credit of the Public Works Fund constituted under the Public Works and Closer Settlement Funds Act, 1906;
- (b) the net proceeds of the sale of Crown lands, exclusive of interest on purchase money, less ten per centum of such proceeds for cost of administration and other charges;
- (c) the net proceeds of sale of land under section four of the Public Instruction Act of 1880;
- (d) the net amount of all royalties received in respect of any minerals under any Act, less ten per centum of such net amount for cost of administration and other charges;
- (e) (i) one-half of the gross amount received by the Forestry Commission of New South Wales from royalties, licenses, and permits under the Forestry Act, 1916, as amended by subsequent Acts, and from the sale of timber, otherwise than under paragraph (e) of subsection one of section eleven of that Act, less ten per centum of one-half of such gross amount for costs of administration and other charges;
- (ii) any amount carried to the special account in the Treasury in accordance with subsection two of section thirteen of the said Act and set apart for the purposes therein mentioned and which has not been expended by the said Commission within the year in which the sum is so set apart, or the next succeeding year;
- (f) the net proceeds of the sale of any Government property which are not payable by virtue of any other Act to the General Loan Account, the Special Deposits Account, the Closer Settlement Account, or to any other special account or fund, and which are not proceeds of sales in connection with the carrying on of

any

any business undertaking or which are not
proceeds of sales of produce, live stock or
manufactured articles by any Government
department or institution ;

(g) such other sums as Parliament may direct.

5. Moneys at credit of the Special Purposes Fund may be applied under the authority of an Act in payment of—

- (a) contributions to sinking funds in respect of the Public Debts of the State to the extent to which the same are not by law payable by any public or local authority or statutory body or out of any Special Account or out of Special Deposits Account ;
- (b) the cost of the acquisition of plant, equipment, or other assets necessary for the operations of any department ;
- (c) the cost of the acquisition and improvement of lands acquired for parks, public recreation grounds, and any other public purpose ;
- (d) the expenses of the subdivision and improvement of Crown lands for sale where such expenses are not chargeable to the Closer Settlement Fund ;
- (e) contributions to be made in pursuance of the Government Railways (Amendment) Act, 1928 ;
- (f) contributions towards the payment of interest on developmental works and undertakings which do not earn full interest on the loan moneys expended on them.

6. The Principal Act is amended—

- (a) by omitting paragraph (d) of section fifty-seven ;
- (b) by omitting paragraph (e) of subsection one of section fifty-eight ;
- (c) (i) by inserting at the end of subsection one of section seventy the following new paragraph :—
- (d) prescribing any matter or thing which by any Act affecting public moneys or accounts is permitted or authorised

Amendment of
Act No. 26, 1902.

Sec. 57.
(Publication
of Treasurer's
statement.)

Sec. 58.
(Preparation of
accounts for
financial year.)

Sec. 70.
(Regula-
tions.)

authorised to be prescribed by regulations under this Act, or which may be necessary or convenient to prescribe to give effect to any such Act, but so that no regulation shall be inconsistent with any provision of such Act;

- (ii) (a) by omitting from subsection two of the same section the words "shall have the force of law", and by inserting in lieu thereof the words "shall take effect from the date of publication or from a later date specified in the regulations";
- (b) by inserting in the same subsection after the word "fourteen" wherever occurring, the word "sitting";
- (c) by inserting at the end of the same subsection the following paragraph:—

If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House, disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

Payments since 30th June into and out of Public Works Fund. **7.** Nothing in this Act shall invalidate any payments lawfully made into or out of the Public Works Fund since the thirtieth day of June, one thousand nine hundred and twenty-eight, and before the signification of His Majesty's assent to this Act, but such payments shall respectively be deemed to be payments into and out of the appropriation or account in Consolidated Revenue Fund, Special Purposes (Revenue) Fund, General Loan Account or Special Deposits Account, which in the opinion of the Colonial Treasurer is appropriate to the payment, and the books in the Treasury shall be adjusted accordingly.

SCHEDULE.

No. of Act.	Short title of Act.	Extent of repeal.
Act No. 9, 1906	Public Works and Closer Settlement Funds Act, 1906.	The unrepealed portion.
Act No. 15, 1924	Public Works and Closer Settlement Funds (Amendment) Act, 1924.	The whole.