

BURRINJUCK HYDRO-ELECTRIC (ADMINISTRATION) ACT.

Act No. 17, 1929.

An Act to authorise the Minister for Public Works to generate and supply electricity from the Burrinjuck Hydro-Electric Works; to authorise the expenditure of moneys for the amplification of such works; to provide for the allocation of revenue received therefrom; to ratify certain contracts entered into by the Minister for Public Works; and for purposes connected therewith. [Assented to, 8th April, 1929.]

George V,
No. 17, 1929.

BE

No. 17, 1929.

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:—

Short title.

1. This Act may be cited as the "Burrinjuck Hydro-Electric (Administration) Act, 1929."

Interpreta-
tion.

2. In this Act, unless the context or subject-matter otherwise requires,—

"Financial year" means the period from the first day of July in one year to the thirtieth day of June in the next following year.

"Works" are the works constructed at Burrinjuck pursuant to the Hydro-Electric Development (Construction) Act, 1919, or any additions to them.

Additional
expenditure
authorised.

3. The expenditure of a sum of three hundred thousand pounds in addition to that sanctioned by the Hydro-Electric Development (Construction) Act, 1919, is hereby authorised, such sum to be expended on amplifications and extensions of the works referred to in paragraph four of the Schedule to the said Act.

Minister may
generate and
supply elec-
tricity and
may enter
into con-
tracts.

4. (1) The Minister may generate and supply electricity from the works and may enter into contracts for the supply or purchase of electrical energy upon such terms and conditions and for such periods as he may think proper.

(2) Any municipal, shire or county council may contract with the said Minister for the supply of electricity to such council and upon such terms and conditions as may be agreed upon.

Persons
damaging
works.

5. Any person who unlawfully cuts or otherwise severs any wire or cable, damages any insulator, or so interferes with any part of the work connected with any such system of electricity transmission as to break the electric circuit or to cause short circuit, leakage, or loss of current or interruption to the supply of current, shall be liable—

(a) upon summary conviction to a penalty not exceeding fifty pounds, and in addition to imprisonment for a term not exceeding six months; and

(b)

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(b) on conviction on indictment to a penalty not exceeding one hundred pounds, and in addition to a term of imprisonment not exceeding five years.

6. (1) An account shall be kept in the Special Deposits Account in the Treasury to be called the "Burrinjuck Electricity Supply Working Account," and there shall be credited to such account all revenue received by the Minister from the works.

There shall be debited to such account the following charges in the order set out hereunder:—

Firstly, the cost of administration, operation, maintenance, repair, and renewal of the works.

Secondly, interest on the interest-bearing part of the capital debt referred to in section seven at the current rate payable by the Government for loan moneys.

Thirdly, contributions to the renewal reserve referred to in section eight.

Fourthly, such contributions to a sinking fund as the Colonial Treasurer may direct.

Any balance shall be applied at the Minister's discretion either in reduction of the capital debt or towards the cost of constructing or extending the works.

(2) Payments of interest under this section shall be carried to the Consolidated Revenue Fund.

7. (1) The capital debt in respect of the works constructed or partially constructed at Burrinjuck pursuant to the Hydro-Electric Development (Construction) Act, 1919, or this Act, is hereby declared to be the sum of five hundred and forty-six thousand one hundred and seventy-one pounds seventeen shillings and one penny as at the thirty-first day of January, one thousand nine hundred and twenty-eight but may be added to as provided in the next subsection.

Of such capital debt the sum of five hundred thousand nine hundred and six pounds eighteen shillings and twopence shall bear interest, and the balance, amounting to forty-five thousand two hundred and sixty-four pounds eighteen shillings and eleven pence, shall not bear interest.

(2)

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(2) The Minister shall, as soon as practicable, certify the total expenditure on the works out of loan moneys for the period from the first day of February, one thousand nine hundred and twenty-eight, to the thirtieth day of June, one thousand nine hundred and twenty-eight, and shall notify such amount in the Gazette.

Such expenditure shall be added to and become part of the interest-bearing capital debt.

(3) The Minister shall, as soon as practicable after the commencement of the financial year commencing on the first day of July, one thousand nine hundred and twenty-nine, and of each succeeding financial year, certify the total expenditure on the works out of loan moneys during the preceding financial year.

Such expenditure shall be notified by the Minister in the Gazette and shall be added to and become part of the interest-bearing capital debt.

Renewal
reserve.

8. (1) An account shall be kept in the Special Deposits Account in the Treasury called the "Burrinjuck Electricity Supply Renewal Reserve Account."

A contribution to such account shall be made from the revenue of the undertaking as soon as practicable after the commencement of each financial year equal to two per centum of the capital debt outstanding at the end of the then next preceding financial year.

The first of such contributions shall be made in the year commencing on the first day of July, one thousand nine hundred and thirty.

Such account shall be credited half-yearly with interest on the daily credit balance at such rate as the Colonial Treasurer may from time to time direct.

(2) The Minister may invest part or the whole of the balance at credit of the account in Commonwealth or New South Wales Government Stock or securities or on fixed deposit (with the Colonial Treasurer), and the interest accruing therefrom shall be regularly credited to such account.

(3) The account shall be drawn upon only for renewing or replacing capital assets.

(4)

(4) If the Minister considers the amount at credit in the Working Account is insufficient to meet the aforesaid annual contribution, having regard to the liabilities referred to in section six, such contribution shall be allowed to remain a charge on the Working Account.

Interest at the rate of four and one-half per centum per annum on the amount of such contribution shall be credited to the Renewal Reserve Account and debited to the Working Account for the period during which the contribution so remains a charge.

9. (1) The Governor may make regulations not Regulations. inconsistent with this Act prescribing all matters which by this Act are required, or authorised to be prescribed, or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act.

(2) Such regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of publication or from a later date to be specified therein; and
- (c) be laid before both Houses of Parliament within fourteen sitting days of publication if Parliament is in session, and if not, then within fourteen sitting days after the commencement of the next session.

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

10. All contracts entered into by the Minister Validation and ratification. before the commencement of this Act for the supply of electricity shall, if the said contracts would have been valid if made after such commencement, be and be deemed to have been valid and effectual from the making of such contracts, and all things done by the parties to such contracts in pursuance thereof are hereby ratified and confirmed.