

FINANCES ADJUSTMENT (FURTHER PROVISIONS) ACT.

Act No. 19, 1933.

George V,
No. 19, 1933.

An Act to make further provisions in relation to certain statutory endowments and scholarships; to provide for certain payments from the Country Main Roads Fund towards the construction of developmental roads and works, and towards the payment of interest and sinking fund contributions on loan moneys; to provide for the transfer to the credit of the Consolidated Revenue Fund of certain amounts from The Compensation Fund established under the Liquor (Amendment) Act, 1919, the State Superannuation Fund, and the funds of the Government Insurance Office of New South Wales; to amend the Main Roads Act, 1924-1931, and certain other Acts; and for purposes connected therewith. [Assented to, 12th December, 1933.]

BE

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:—

PART I.

Preliminary.

1. This Act may be cited as the “Finances Adjustment (Further Provisions) Act, 1933.” Short title.

2. This Act is divided into Parts as follows:— Division into Parts.

PART I.—*Preliminary.*

PART II.—*Statutory Endowments and Scholarships.*

PART III.—*Amendment of Main Roads Act, 1924—1931.*

PART IV.—*Payment from The Compensation Fund established under the Liquor (Amendment) Act, 1919, to Consolidated Revenue Fund.*

PART V.—*Amendment of the Superannuation (Amendment) Act, 1930, and provision for payments from the State Superannuation Fund to Consolidated Revenue Fund.*

PART VI.—*Transfer of £300,000 from accumulated funds of the Government Insurance Office of New South Wales to Consolidated Revenue Fund.*

SCHEDULE.

PART II.

Statutory Endowments and Scholarships.

3. This Part of this Act shall be deemed to have commenced on the thirtieth day of June, one thousand nine hundred and thirty-three. Commencement of Part II.

4.

No. 19, 1933.**Reduction
of certain
statutory
endowments.**

4. The amount of the annual endowments payable out of the Consolidated Revenue Fund in pursuance of the enactments mentioned in the Schedule to this Act shall in the financial year commencing on the first day of July, one thousand nine hundred and thirty-three, be reduced by twenty per centum.

**Reduction
of certain
scholarships.**

5. The following Scholarships at the University shall be reduced in the financial year commencing on the first day of July, one thousand nine hundred and thirty-three, as follows:—

The Alexander Scholarship from ninety pounds per annum to eighty pounds per annum.

The Riverina Scholarship from seventy-five pounds per annum to sixty-five pounds per annum.

The Waradgery Scholarship from ninety pounds per annum to eighty pounds per annum.

PART III.

Amendment of Main Roads Act, 1924-1931.

**Amendment of
Act No. 24,
1924.****Sec. 13.
(Financial
adjustments—
County of
Cumberland
Main Roads
Fund.)**

6. (1) The Main Roads Act, 1924-1931, is amended—

(a) by inserting next after subsection (4A) of section thirteen the following new subsection:—

(4B) The Commissioner for Main Roads appointed under the Transport (Division of Functions) Act, 1932, shall each year pay to the Treasurer from the County of Cumberland Main Roads Fund for the credit of Consolidated Revenue Fund such sums as may be required to provide for interest, sinking fund, and other loan charges on loans appropriated for metropolitan main or secondary roads after the thirty-first day of December, one thousand nine hundred and twenty-four, and before the first day of July, one thousand nine hundred and twenty-eight.

The

The provisions of this subsection shall not apply to loans on which interest, sinking fund or other loan charges are payable as and to the extent elsewhere provided in this Act.

The rates, terms, and conditions of payments in accordance with this subsection shall be as agreed upon by the Commissioner and the Treasurer.

(b) (i) by inserting next after subsection three of **Sec. 21.** section twenty-one the following new sub-
(**Expenditure, etc.—Country Main Roads Fund.**)

(3A) The Commissioner for Main Roads appointed under the Transport (Division of Functions) Act, 1932, shall in each year pay to the Treasurer from the Country Main Roads Fund for the credit of Consolidated Revenue Fund such sums as may be required to provide for interest, sinking fund and other loan charges on loans appropriated for country main roads or Federal Aid Roads in the Western Division after the thirty-first day of December, one thousand nine hundred and twenty-four, and before the first day of July, one thousand nine hundred and twenty-eight.

The provisions of this subsection shall not apply to loans on which interest, sinking fund or other loan charges are payable as and to the extent elsewhere provided in this Act. The rates, terms, and conditions of payments in accordance with this subsection shall be as agreed upon by the Commissioner and the Treasurer.

(ii) by inserting at the end of the same section the following new subsection:—

(7) There shall, in each year commencing from the first day of July, one thousand nine hundred and thirty-three, be provided from the Country Main Roads Fund for the construction of developmental roads and developmental works the sum of one hundred and thirty-five thousand pounds.

(c)

No. 19, 1933.—

Sec. 29.

(Developmental
Roads
Fund.)

- (c) (i) by omitting from paragraph (b) of subsection one of section twenty-nine the word "and";
- (ii) by inserting at the end of the same subsection the following new paragraph:—
- (d) any moneys paid to the credit of that fund for those purposes in pursuance of any Act, or provided for the construction of developmental roads and developmental works.
- (iii) by inserting at the end of the same section the following new subsection:—

(3) The Commissioner for Main Roads appointed under the Transport (Division of Functions) Act, 1932, shall each year pay to the Treasurer from the Developmental Roads Fund for the credit of Consolidated Revenue Fund such sums as may be required to provide for interest, sinking fund and other loan charges on loans appropriated for developmental roads after the thirty-first day of December, one thousand nine hundred and twenty-four, and before the first day of July, one thousand nine hundred and thirty-one.

The provisions of this subsection shall not apply to loans on which interest, sinking fund or other loan charges are payable as and to the extent elsewhere provided in this Act.

The rates, terms, and conditions of payments in accordance with this subsection shall be as agreed upon by the Commissioner and the Treasurer.

(2) The amendments made by paragraph (a), by subparagraph (i) of paragraph (b), and by subparagraph (iii) of paragraph (c) of subsection one of this section shall be deemed to have commenced on the first day of July, one thousand nine hundred and thirty-three.

PART IV.

Payment from The Compensation Fund established under the Liquor (Amendment) Act, 1919, to Consolidated Revenue Fund.

7. There shall be paid from The Compensation Fund established under the Liquor (Amendment) Act, 1919, as amended by subsequent Acts, to the Consolidated Revenue Fund, during the financial year commencing on the first day of July, one thousand nine hundred and thirty-three, on a date to be determined by the Colonial Treasurer, the sum of two hundred and fifty thousand pounds.

PART V.

Amendment of the Superannuation (Amendment) Act, 1930, and provision for payments from the State Superannuation Fund to Consolidated Revenue Fund.

8. The Superannuation (Amendment) Act, 1930, is amended by omitting from subsection six of section two the words "one thousand nine hundred and twenty-nine" and by inserting in lieu thereof the words "one thousand nine hundred and nineteen."

9. The Superannuation Board shall repay to the Colonial Treasurer all moneys paid as employers' contributions pursuant to sections sixteen and seventeen of the Superannuation Act, 1916-1930, by the Government of New South Wales, the Water Conservation and Irrigation Commission, and the Sydney Harbour Trust Commissioners, which moneys, as at the thirtieth day of June, one thousand nine hundred and thirty-three, amount to three million eight hundred and thirty-two thousand pounds.

Such amount, with interest at the rate of three and one-half per centum per annum on the balance from time to time unpaid, shall be repaid by equal monthly instalments over a period of fifteen years, and shall be credited by the Colonial Treasurer to the Consolidated Revenue Fund

No. 19, 1933.

Fund and the Sydney Harbour Trust Fund in such manner as to him appears just, having regard to the moneys paid out of each of such Funds by way of employers' contribution and to any moneys paid or credited pursuant to section two of the Superannuation (Amendment) Act, 1930, or to that section as amended by this Act.

PART VI.

Transfer of £300,000 from accumulated funds of the Government Insurance Office of New South Wales to Consolidated Revenue Fund.

Transfer.

10. (1) During the financial year commencing on the first day of July, one thousand nine hundred and thirty-three, on a date or dates to be determined by the Colonial Treasurer, sums in cash and/or securities in amounts as stated respectively in paragraphs (a), (b), and (c) of this subsection shall be transferred to Consolidated Revenue Fund from the accounts in Special Deposits Account as specified in such paragraphs, viz.:—

- (a) Thirty-four thousand eight hundred and twenty pounds from the Compensation Insurance Fund, and one hundred and eleven thousand one hundred and eighty pounds from the Compensation Insurance Fund General Reserve Account.
- (b) Fifty-one thousand seven hundred and ten pounds from the Fire and Marine Insurance Fund, and fifty-eight thousand two hundred and ninety pounds from the Fire and Marine Insurance Fund General Reserve Account.
- (c) Twenty-one thousand and sixty pounds from the General Accident Insurance Fund, and twenty-two thousand nine hundred and forty pounds from the General Accident Insurance Fund General Reserve Account.

(2)

(2) The transfer of the said sums whether made in one or more amounts or at any one or more dates shall be deemed to have been made on the first day of July, one thousand nine hundred and thirty-three.

SCHEDULE.**Sec. 4.**

No. of Act.	Short title.
No. 22, 1900...	University and University Colleges Act, 1900, section 24.
No. 92, 1902...	University and University Colleges (Amendment) Act, 1902, section 2.
No. 52, 1912...	University (Amendment) Act, 1912, section 6.
No. 78, 1916...	University (Amendment) Act, 1916, section 2.
No. 54, 1899...	Library and Art Gallery Act, 1899, sections 15 and 29.
No. 61, 1902...	The Australian Museum Act, 1902, section 12.

APPROPRIATION