

DEFICIENCY (REVENUE) ACT.

Act No. 30, 1944.

George VI. An Act to provide for the application of the
No. 30, 1944. proceeds of certain loans raised by or on
behalf of the State to meet certain revenue
deficits; and for purposes connected there-
with. [Assented to, 8th December, 1944.]

Preamble.

W HEREAS loans totalling thirty-one million nine
hundred and thirty thousand pounds were raised
by or on behalf of the State on the security of Common-
wealth Treasury Bills to meet revenue deficits of the
State

State accruing after the thirtieth day of June one No. 30, 1944.
thousand nine hundred and twenty-seven and before the
first day of July one thousand nine hundred and thirty-
five, and the proceeds of such loans have not been applied
to the funding of the accumulated deficiency on the Con-
solidated Revenue Fund, AND WHEREAS the proceeds of
such loans have been retained in an account at the
Treasury called "The Commonwealth Treasury Bills
(Sydney) Account," AND WHEREAS a certain agreement
was, on the fifteenth day of November, one thousand nine
hundred and forty-four, entered into between the Com-
monwealth of Australia and the various States of Aus-
tralia containing provisions relating to the said loans,
and it is now desirable that the proceeds of the said loans
shall be applied to the funding of the accumulated
deficiency on the Consolidated Revenue Fund of the
State: BE it enacted therefore 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 "Deficiency (Revenue) Short title.
Act, 1944."

2. The sum of thirty-one million nine hundred and Proceeds of
thirty thousand pounds, which represents the proceeds of deficit loans
loans raised by or on behalf of the State on the security on
of Commonwealth Treasury Bills to meet revenue deficits Treasury
Bills to be
of the State accruing after the thirtieth day of June one carried to
thousand nine hundred and twenty-seven and before the dated
first day of July one thousand nine hundred and thirty- Revenue
five, shall be carried to the Consolidated Revenue Fund.
