

Act No. 36, 1898.

LOAN.
—
An Act to authorise the raising of a Loan for
the Public Service of the Colony, and for
other purposes. [23rd December, 1898.]

BE it enacted by the Queen'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 :—

Governor may raise
money by sale of
debentures or issue
of stock.

1. It shall be lawful for the Governor to raise by the sale of Debentures or the issue of Stock, secured upon the Consolidated Revenue Fund of the Colony, and bearing interest at a rate not exceeding four per centum per annum, such sums of money not exceeding in the whole the sum of Two million two hundred and thirty-three thousand five hundred and thirty-seven pounds, as are respectively set against the following Public Works and Services, that is to say :—

PERMANENT AND REPRODUCTIVE WORKS.

RAILWAYS—

Towards the Duplication of portion of existing
Railway Lines, and Works in connection
therewith

	£50,000	0	0
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	£50,000	0	0
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	£50,000	0	0
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Loan.

Brought over	£50,000	0	0
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RAILWAYS—*continued.*

Brought over	£50,000	0	0		
Towards Improvements of Grades and Curves—further sum	100,000	0	0		
Additions to Railway Lines, Stations, Buildings, Workshops; for Rolling Stock, and for other purposes, including Safety Appliances	...	...	...	150,000	0	0		
							300,000	0 0

TRAMWAYS—

Additions to Workshops and Buildings, and for other purposes, including Duplication of part of existing lines	...	...	...	35,000	0	0		
Additions to Tramway Lines and Rolling Stock, and for other purposes	...	...	...	25,000	0	0		
							60,000	0 0

MILITARY—

To complete Defences and Works necessary on the Coast, including cost of resuming land	...	...	...	15,700	0	0		
Towards the establishment of a Small Arms Ammunition Factory in New South Wales	...	...	...	19,500	0	0		
							35,200	0 0

HARBOURS AND RIVERS—

Trial Bay Prison—Erection of quarters	...	5,600	0	0
Richmond River Improvements	...	25,000	0	0
Moruya River Improvements	...	6,500	0	0
Tweed River Improvements	...	10,000	0	0
Nambucca River Improvements	...	5,000	0	0
Macleay River Improvements	...	12,000	0	0
Hastings River Improvements	...	5,000	0	0
Camden Haven River Improvements	...	8,000	0	0
Bateman's Bay Training-wall	...	5,000	0	0
Shea's Creek and Cook's River—Stone pitching along banks	...	7,000	0	0
Landing Silt from Dredges, including Special Dredging and Forming Ground	...	15,000	0	0
Woolloomooloo Bay Wharf—New Wharfs, Cargo Sheds, Office, and Latrines	...	5,500	0	0
Port Kembla Improvements	...	10,000	0	0
Newcastle Harbour—Providing extra Mooring Accommodation—further sum	...	5,000	0	0
Newcastle Wharf and Shipping Appliances, Inner Basin—towards construction of	...	15,000	0	0

Carried over	£129,600	0	0
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C	Carried over	£395,200	0	0
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Loan.

Brought over	£395,200	0	0
HARBOUR AND RIVERS— <i>continued</i> .							
Brought over	£139,600	0	0
Naval Station Works, Garden Island—further sum	...	...	...	...	500	0	0
Country Towns Water Supply—further sum	...	...	...	...	25,000	0	0
George's River Improvements	...	...	...	...	2,000	0	0
					167,100 0 0		
RAILWAY AND TRAMWAY CONSTRUCTION—							
Cootamundra to Gundagai Railway—Costs, McSharry v. Commissioner for Railways—further sum	...	...	...	...	1,500	0	0
Nevertire to Warren Railway—further sum	...	...	...	...	4,500	0	0
Koorawatha to Grenfell Railway	...	...	...	...	96,825	0	0
The Rock to Green's Gully (Lockhart) Railway	...	...	...	...	65,939	0	0
Byrock to Brewarrina Railway	...	...	...	...	146,350	0	0
Tramways generally	...	...	...	...	75,000	0	0
Trial Surveys	...	...	...	...	16,000	0	0
Tarrawingee Railway Line at Broken Hill—Purchase of	...	...	...	...	15,500	0	0
Rosehill Railway, from Clyde to Carlingford, including the branch line to the Parramatta River, timber wharf at the terminating point of the branch line, with the loading appliances upon it, turntable, land, stations, platforms, and siding accommodation, and everything provided or carried out in connection with the railway under Bennett and Simpson's Railway Acts—Purchase of (as recommended by the Public Works Committee in their Report on the proposed Railway from the terminus of the Rosehill Railway to Dural)	...	...	...	...	20,000	0	0
					441,614 0 0		
GOVERNMENT ARCHITECT—							
Australian Museum—Additions, &c.	...	...	...	...	13,500	0	0
National Art Gallery—Additions—further sum	...	...	...	...	13,000	0	0
New Offices for Hunter District Water and Sewerage Board, Newcastle—further sum	...	...	...	...	1,000	0	0
Government Printing Office—Additions, &c.	...	...	...	...	2,473	0	0
Custom house Buildings—Additions	...	...	...	...	19,300	0	0
Treasury Building—Addition—further sum	...	...	...	...	3,500	0	0
Rydalmere Hospital for Insane—Additions	...	...	...	...	4,500	0	0
Kenmore Hospital for Insane—Erection, &c.—further sum	...	...	...	...	30,000	0	0
Post and Telegraph Offices—Erection and Additions—West Maitland; Narrandera; Pyrmont; Newcastle; Berrigan; Dulwich Hill; Concord; Balranald; Post and Telegraph Offices generally	...	...	...	...	27,000	0	0
Carried over					£114,273	0	0
Carried over					£1,003,914	0	0

Loan.

Brought over	...	...	...	...	£1,003,914	0	0
GOVERNMENT ARCHITECT— <i>continued.</i>							
Brought over	...	...	...	...	£114,273	0	0
General Post Office—Additions—further sum	...	...	...	...	12,500	0	0
Purchase of Sites for Post and Telegraph Offices generally	...	...	...	...	3,000	0	0
Gaols—Erection and Additions—Darlinghurst; Parramatta; Bathurst; Berrima; East Maitland; Gaols generally	...	...	...	...	22,000	0	0
Lock-ups—Erection and Addition—Armidale; Mosman; Lock-ups generally	...	...	...	...	4,000	0	0
Court-houses—Erection and Additions—Temora; Coolamon; Condobolin; Wyalong; Wagga Wagga; Cootamundra; Goulburn; Wilcannia; Cobar; Moree; Court-houses generally	...	...	...	...	36,000	0	0
Police Stations—Erections and Additions—Murrurundi; Major's Creek; Swamp Oak; Nowra; Condobolin; Jerilderie; Forbes; Cootamundra; Darlinghurst; Police Stations generally	...	...	...	...	15,000	0	0
						203,773	0 0
SEWERAGE CONSTRUCTION—							
Double Bay Low Level Sewerage—further sum	...	...	...	...	1,700	0	0
Brennan-street, Easton Park, and Wallsend Stormwater Channels	...	...	...	...	3,800	0	0
Willoughby and Chatswood Sewerage—further sum	...	...	...	...	4,800	0	0
Rookwook Asylum Sewerage—further sum	...	...	...	...	1,700	0	0
Quarantine Station Sewerage and Water Supply	...	...	...	...	4,500	0	0
North Sydney and Mosman Sewerage Extension—further sum	...	...	...	...	12,000	0	0
						28,500	0 0
METROPOLITAN BOARD OF WATER SUPPLY AND SEWERAGE—							
<i>Water Supply—</i>							
Improvements to Trunk Mains, Reticulation Works, Improvements to existing Reservoirs, strengthening Upper Canal Banks, and minor works	...	...	...	...	90,000	0	0
Erection of new buildings	...	...	...	...	6,000	0	0
<i>Sewerage—</i>							
Western Suburbs, including Balmain, completion of Reticulation Works, and ventilation and minor works, gravitation and low level	...	...	...	...	180,000	0	0
Northern Suburbs (including Willoughby, Mosman, and Neutral Bay Divisions)	...	...	...	...	85,000	0	0
Eastern Suburbs (including Woollahra, Waverley, Randwick, and Kensington)	...	...	...	...	27,000	0	0
City Sewers	...	...	...	...	5,000	0	0
Sewage Farms—Distributing Carriers, underdraining Railway Buildings	8,000	0	0
						401,000	0 0
Carried over	£1,640,187	0	0

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Brought over	£1,640,187	0	0
ADMINISTRATION OF JUSTICE—Trial Bay—Harbour Improvements	...			12,000	0	0
POSTMASTER GENERAL—Construction and Extension of Telegraph and Telephone Lines, generally	...	...	...	50,000	0	0
Total, Permanent and Reproductive Works	...	...	...	£1,702,187	0	0

OTHER WORKS.

(To be paid out of the Consolidated Revenue in thirty years, by means of an Annual Sinking Fund.)

GOVERNMENT PRINTER—Additional Machinery for the Government Printing Office	2,000	0	0
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BRIDGES—

Tumut River, at Oddys; Nepean River, at Camden; Merrowie Creek, at Bellingerambil; Killawarra, Manning River; Cooma Creek; Clarence River, at Tabulam; Little River, Kempsey, Macleay River (further sum); Myall Creek; Flood Channel, Bogan River; Dingo Creek, at Cameron's Crossing; Manilla River, at Upper Manilla; Jugiong Creek; Cuttagee Creek; Talbragar River; Condie's Creek; Haslam's Creek; Dignam's Creek; Bottle Creek; Billabong Creek, at Garryowen; Croppa Creek; Lachlan River, at Condobolin; Yass River, at Gundaroo; Orara River, at Sharp's Crossing; St. Mary's Crossing, Allyn River; Reedy Creek, at Warialda; Tarlo River; Run of Waters Creek; Muddy Creek, West Botany; Rosedale, Murrumbidgee River; Billabong Creek; Bridges generally...				57,000	0	0
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HARBOURS AND RIVERS—

To provide Water Supplies for Minor Townships (unincorporated)	10,000	0	0
Sea-wall, Fort Macquarie	...	...	...	2,000	0	0
Sea-walls, Manly—rebuilding	...	...	...	1,500	0	0
Dredge Dock, Richmond River—further sum	...	...	...	1,000	0	0
Dredge Dock, Tweed River—further sum	...	...	...	1,500	0	0
Government Warehouse, Circular Quay, West side—alterations	...	...	...	1,250	0	0
Additional Cargo Sheds and Approaches, Eastern side, Woolloomooloo Bay	...	...	...	8,000	0	0
Fitzroy Dock—Extension and Appliances	...	...	...	7,500	0	0
Punts for Harbour and Reclamation Works	...	...	...	4,000	0	0
Shea's Creek and Cook's River—Wharfs and Bridge at Ricketty-street	...	...	...	3,000	0	0
New Hull for s.s. "Thetis"	...	...	...	10,000	0	0
Sea-wall, Snail's Bay	...	...	...	1,500	0	0
Bourke Wharf and Crane—further sum	...	...	...	1,000	0	0
Deepening Duck River	...	...	...	6,500	0	0
Improvements to Cook's River, near Tempe, and providing for discharge of Flood Waters—further sum	1,500	0	0
				60,250	0	0

Carried over	£119,250	0	0
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Loan.

	Brought over	£119,250	0	0
GOVERNMENT ARCHITECT—								
Bourke Land Board and Survey Offices—further sum	500	0	0
Royal Mint—Additions and Fittings—further sum	...	...	...	...	...	2,000	0	0
Quarantine Station Buildings—Additions and Improvements, Sydney Heads and Woolloomooloo	...	...	...	...	...	5,600	0	0
Government House, Sydney—Rebuilding	...	...	...	...	...	1,500	0	0
Conversion of Old Court-house, Redfern, into Fire Brigade Station	...	...	...	...	...	1,400	0	0
Newcastle Hospital for Insane—Additions	...	...	...	...	...	1,500	0	0
Parramatta and Gladesville Hospital for Insane—Additions	...	...	...	...	...	4,000	0	0
Coast Hospital, Little Bay—Additions and Water Supply	...	...	...	...	...	2,900	0	0
Post and Telegraph Offices—Erections and Additions—Bourke; Wallsend; Jerilderie; Hillgrove; Nowra; Wyalong West; Bathurst; Minor Towns; Post Offices generally; Turret Clocks for Post Offices Newtown, Broken Hill, Lismore, and North Sydney, on condition that the respective Municipal Councils provide one-third of total cost	...	...	...	...	...	9,000	0	0
Lock-ups—Erections and Additions—Moree; Narrabri; Erskine-street, Sydney; Wyong; Taree; Condobolin; Gundagai; Bingara; Ryde; Bourke; Lock-ups generally	...	...	...	...	...	6,000	0	0
Court-houses—Erections and Additions—Bathurst; Albury; Warren; Broken Hill; Wellington; Parkes; Coopernook; Angledool; Whitton; Bourke; Mudgee; Daysdale; Coonamble; Court-houses generally	...	...	...	...	...	6,500	0	0
Police Stations—Erections and Additions—Gosford; Parkes; Currabubula; Glen Innes; Goolagong; Wollongong; Broke; Collie; Gilgandra; Girilambone; Tumbarumba; Ellenborough; Bathurst; Wardell; Frederickton; Tuena; Chatsworth Island; Koorawatha; Waroo; Balranald; Kempsey; Mt. McDonald; Finley; Merriwa; West Maitland; Canowindra; Wagga Wagga; Camden Haven; Police Stations generally	...	...	...	...	...	12,000	0	0
Gaols — Erections and Additions — Young; Mudgee; Electric Light installation in Gaols, Darlinghurst, Goulburn, Bathurst, East Maitland, and Parramatta (further sum); Gaols generally	...	...	...	...	...	8,000	0	0
Board of Health—Disinfecting Station and Machinery	3,500	0	0
							64,400	0 0
	Carried over	£183,650	0	0

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Brought over	£183,650	0	0
AGRICULTURE—For the promotion of Agriculture.						
Agricultural and Viticultural Colleges and Experimental Farms	50,000	0	0
PUBLIC WATERING PLACES, ARTESIAN WELLS, &c.—						
Boring for Artesian Water and Minerals, for Public Watering Places generally, and Expenses incidental thereto	...	...	...	100,000	0	0
					150,000	0 0
Total, Other Works	...	...	...	£333,650	0	0
REPAYMENT OF LOANS.						
TO MEET 5 PER CENT. DEBENTURES FALLING DUE IN 1899—In January						
—Railways and Public Works—32 Vic. No. 13	...	...	...	£197,700	0	0
Total, Repayment of Loans	...	...	...	197,700	0	0
Total, Permanent and Reproductive Works	...	...	...	1,702,187	0	0
Total, Other Works	...	...	...	333,650	0	0
GRAND TOTAL	...	...	...	£2,233,537	0	0

Creation of Stock
and establishment
of Sinking Fund.

2. Any Stock issued within the Colony under this Act shall, as to a sum not exceeding One million eight hundred and ninety-nine thousand eight hundred and eighty-seven pounds, be styled "New South Wales Funded Stock," and shall run *pari passu* and be redeemable concurrently with the Stock issued under the provisions of the Funded Stock Act of 1892, and shall, if sold otherwise than by tender, be purchasable at the Treasury upon any lawful day; and, as to a sum not exceeding Three hundred and thirty-three thousand six hundred and fifty pounds, shall be styled "New South Wales 1929 Stock," and shall be redeemable on the thirtieth day of June, one thousand nine hundred and twenty-nine, by means of a Sinking Fund, for the purpose of which a sum not exceeding Eleven thousand one hundred and twenty-one pounds thirteen shillings and four pence shall be set apart out of the Consolidated Revenue Fund, annually, upon the thirtieth day of June in each year, commencing with the thirtieth day of June, one thousand nine hundred, until the date of redemption; and such Stock shall, if sold otherwise than by tender, be purchasable in like manner as the Stock hereinbefore mentioned.

Regulations for
dealing with Sinking
Fund may be made
by the Governor.

3. The Governor may make regulations for dealing with the Sinking Fund established by the last preceding section, and may appoint Commissioners.

Application hereto of
certain provisions of
Funded Stock Act
of 1892.

4. The provisions of the Funded Stock Act of 1892 relating to the dates for the payment of interest and the method of inscription and transfer of Stock, and the regulations under such Act, 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, all Stock issued within the Colony under the provisions of this Act.

5.

Loan.

5. 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 Services, in terms of the Loans Fund Amalgamation Act of 1879.

Sums borrowed, how to be accounted for and appropriated.

6. Debentures or Stock 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 and Stock 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 as for a breach of trust or incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

Power to trustees and others to invest in Debentures or Stock.

7. Notwithstanding anything to the contrary in any special Act, the provisions of the Loans Fund Amalgamation Act of 1879 shall be deemed to have applied and to apply to and in respect of all moneys borrowed or which may hereafter be borrowed under the authority of any special Act; and the provisions of any special Act so far as they repeal, amend, or restrict the operation of any of the provisions of the Loans Fund Amalgamation Act of 1879 are hereby declared to have been and to be of no effect, and any moneys at credit of the General Loan Account may be applied to any service authorised by a special Act notwithstanding that no money has been raised under such special Act.

Moneys borrowed under special Acts to be subject to Loans Fund Amalgamation Act.

8. Nothing herein contained shall be deemed to warrant any expenditure under this Act in respect of the following services until the Act required under the provisions of the Public Works Act of 1888 to authorise the same shall have been passed, namely:—

Expenditure not to be incurred until Constructing Acts are passed.

Tweed River Improvements	...	...	£10,000
Moruya River Improvements	...	...	6,500
Nambucca River Improvements	...	...	5,000
Macleay River Improvements	...	...	12,000
Hastings River Improvements	...	...	5,000

9. In this Act the expressions “special Act” and “loan services” have the meanings given to them respectively in the Loans Fund Amalgamation Act of 1879, “Governor” means Governor with the advice of the Executive Council, “Treasurer” means the Colonial Treasurer for the time being, and the expression “Stock” means Inscribed or Funded Stock.

Definitions.

10. This Act may be cited as the “Loan Act of 1898.”

Short title.