



ANNO TRICESIMO PRIMO

# VICTORIÆ REGINÆ.

A.D. 1867.

No. 28.

*An Act to authorize the raising of Money for Railway purposes.*

[Assented to, 19th December, 1867.]

**W**HEREAS it is expedient to raise by loan, secured on the Preamble.  
General Revenue of South Australia, funds for railway purposes as specified in the Schedule hereto—Be it therefore Enacted by the Governor-in-Chief of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said Province, in this present Parliament assembled, as follows:—

1. The clauses 1, 2, 3, 4, 5, and 23 in Act No. 24 of 1866-7 shall be and the same are hereby repealed. Repeal of clauses 1 to 5, and 23, Act No. 24, of 1866-7.

2. It shall be lawful for the Treasurer from time to time to issue bonds, not exceeding in the whole the sum of Eight Hundred and Eleven Thousand Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say— Treasurer to raise £811,000.

No.	£	No.	
	South Australian Government Revenue Securities.		Form of bond.
	(Railways).		

I, the Treasurer of the Province of South Australia, in consideration of the sum of                      Pounds, paid to me for railway purposes, do hereby bind myself to pay to the holder for the time being of this present obligation the sum of                      Pounds, and interest thereon after the rate of six per cent. per annum; such

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such interest to be payable on the first day of January and the first day of July in every year, and the principal to be paid on the first day of \_\_\_\_\_ in the year one thousand eight hundred and \_\_\_\_\_.

Sealed with my seal. Dated the \_\_\_\_\_ day of \_\_\_\_\_ one thousand eight hundred and \_\_\_\_\_.

Signed, sealed, and delivered in }  
the presence of \_\_\_\_\_ }

NOTE.—*Interest and principal*, payable at the Treasury in Adelaide, South Australia [or in London, or in any other agreed place, to be declared at the time of issue] at such place as may be appointed, by notice to be given in the *South Australian Government Gazette* and in the *London Gazette*.

And every holder of any such bond for the time being shall be entitled to all rights and remedies under and in respect of the same, in the like manner as though he had been named therein as the obligee thereof.

Bonds to bear interest at 6 per cent.

3. The said bonds shall bear interest at the rate of Six Pounds per centum per annum; and the interest and principal upon such bonds shall be payable and paid to the holder thereof at such place and at such time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty-five years, and the time appointed for payment thereof shall not extend beyond fifty years.

When payable.

Application of moneys.

4. All moneys raised and received by the Treasurer upon the security of the said bonds shall be carried by the said Treasurer to the credit of the Commissioner of Public Works as the Commissioner of Railways, and shall be by him paid to the said Commissioner in such amount and manner as the Governor, by any warrant under his hand, may from time to time authorize and direct.

Sums to be set apart annually for payment of principal and interest.

5. It shall be lawful for the Treasurer, and he is hereby required, in each and every year from the first raising of any sums of money under the authority hereof, until the whole amounts so raised, and all interest thereon, shall have been duly paid, to set apart such sum as shall suffice to pay the amount of bonds redeemable during such year, together with interest upon all bonds which shall then bear interest, and shall apply such sum in payment of such bonds and interest in manner specified in such bonds.

Annual abstract of accounts to be published.

6. The Treasurer shall on or before the first day of February in every year prepare an annual account, in abstract, of receipts and expenditure for and on account of all funds raised or received under authority hereof, and for the purposes named herein, for and during the past year, under distinct heads of receipts and expenditure for each division in the Schedule hereto, with a statement of the balance of each account, duly audited and certified by the Auditor-General; and

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and a copy of such account shall be published in the *Government Gazette*, and shall also be at once laid before the Parliament, if then sitting; and if not, then within fourteen days after the opening of the ensuing Session.

7. This Act may be cited as the “Railway Loan Act of 1867.” Short title.

In the name and on behalf of the Queen I hereby assent to  
this Act.

D. DALY, Governor.

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## SCHEDULE.

	£
1. For completing the railway between Strathalbyn and Middleton, and providing rolling stock .....	44,000
2. For constructing a railway from Roseworthy to Forrester's and providing rolling stock (Act No. 24 of 1866-7 amended hereby) ....	124,000
3. For completing the railway from Port Wakefield northwards .....	30,000
4. For providing additional rolling stock, plant, rails, and buildings, on the lines of railway to Port Adelaide and to Kapunda .....	73,000
5. For additions to the jetty terminating the tramway at Port Victor, and for extension thereof and the lines of rail to Granite Island ..	10,000
6. For constructing a railway from Mount Gambier to Narracoorte, and providing rolling stock .....	270,000
7. For constructing a railway from Forrester's to Redruth, and providing rolling stock .....	260,000
Total .....	<u>£811,000</u>