



ANNO TRICESIMO SECUNDO

VICTORIÆ REGINÆ.

A.D. 1868.

No. 4.

An Act to make provision for the Raising of Funds for the Northern Territory, and for other purposes.

[Assented to, 24th November, 1868.]

WHEREAS it is expedient that the survey of the lands in that Preamble.
portion of the Province of South Australia, known as the Northern Territory, and the carrying out the provisions of "The Northern Territory Act, 1863" as amended by "The Northern Territory Act, of 1868," should be forthwith proceeded with: And whereas it is necessary to provide for raising additional funds for such purposes—Be it therefore Enacted by the Governor 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. This Act may be cited for all purposes as "The Northern Short Title.
Territory Loan Act, 1868."

2. It shall be lawful for the Treasurer, for the time being, of the Treasurer to raise £40,000.
said Province, from time to time to issue bonds, not exceeding in the whole the sum of Forty Thousand Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say—

No.	£	No.	£
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Northern Territory Bond.

I, the Treasurer of the Province of South Australia,
in consideration of the sum of Pounds, paid
to

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to me for the purposes of the Northern Territory, 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 pounds per centum per annum; and 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.—*Principal and Interest* payable at the Treasury in Adelaide, South Australia.

Interest.

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 time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of ten years, and the time appointed for payment thereof, shall not extend beyond twenty years from the time of the passing of this Act.

Bonds to be sold.

4. The Treasurer shall cause every bond issued under this Act to be sold for the best price, not being below par, that can be obtained for the same.

Application of moneys.

5. All sums of money raised and received by the Treasurer upon the security of the said bonds shall be carried by him to a separate and distinct account, to be applied for the purpose of carrying out the survey of the said Northern Territory, and the provisions of the said "The Northern Territory Act," as amended by "The Northern Territory Amendment Act, 1868;" and such sums of money shall be paid by the said Treasurer in such amounts and manner as the Governor, by any warrant under his hand, may from time to time, authorize and direct.

Payment of principal and interest.

6. The said Treasurer shall, 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 of the amount so raised, and all interest thereon, shall have been duly paid, to set apart such a 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 as aforesaid, in manner specified in such bonds.

Governor may authorize advance.

7. The Governor may, from time to time, by warrant under his hand authorize the Treasurer to advance and pay for the purposes of this Act any sums of money not exceeding in the whole the sum hereby

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hereby authorized to be raised, and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys raised by him under the authority hereof.

8. The Treasurer shall in each year cause an account in abstract to be prepared of the whole receipts and of the expenditure of all moneys advanced to him for the purposes of this Act for the year preceding, under the several distinct heads of receipt and expenditure, with a statement of the balance of such account duly audited and certified by the Auditor-General; and a copy of such account shall on or before the thirty-first day of December in each year following be published in the *Government Gazette*. Annual account.

9. All sums of money raised under the authority of this Act, and the interest to become due thereon, shall be a first charge upon the lands and revenue of the said Northern Territory; and all sums of money paid by the Treasurer out of the General Revenue of this Province, on account of principal or interest in respect of such bonds, or any of them, shall be repaid to the said Treasurer out of, or shall be charged by the said Treasurer against any moneys to be received by him for or on account of the sale of any land in the said Northern Territory, or otherwise for or on account of any other revenue to be derived from the said Territory. Moneys to be a first charge on funds of Northern Territory.

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

F. G. HAMLEY, Governor.