



ANNO QUINTO

GEORGII V REGIS.

A.D. 1914.

No. 1170.

An Act to repeal "The Loan from Commonwealth Act, 1914," and to make other provision authorizing the Treasurer to raise Money, not exceeding Four Million Pounds, for Public Works, by Loan from the Government of the Commonwealth.

[*Assented to, November 19th, 1914.*]

BE it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. This Act may be cited as "The Loan from the Commonwealth Act, 1914 (No. 2)." Short title.

2. The Act heretofore passed during the present Session of Parliament, and called "The Loan from Commonwealth Act, 1914," is hereby repealed. Repeal of Act No. 1158 of 1914.

3. For the purpose of obtaining money on loan from the Government of the Commonwealth of Australia, the Treasurer of the said State may, from time to time, issue Inscribed Stock, Bonds, or Treasury Bills (hereinafter referred to as Securities) to the said Government for sums of money, not exceeding in the whole the sum of Four Million Pounds. Securities not exceeding £4,000,000 may be issued to the Commonwealth Government.

4. The Securities issued under this Act shall—

(a) respectively be for such amounts as the said Treasurer deems expedient: (b) bear

Terms and provisions of such Securities.

The Loan from the Commonwealth Act.—1914 (No. 2).

(b) bear interest at a rate not exceeding Four Pounds and Fifteen Shillings per centum per annum on the respective amounts thereof, which interest shall be payable half-yearly out of the General Revenue of the said State:

(c) be in such forms as are prescribed by the said Treasurer.

Currency of Securities, and place of payment of money secured.

5. The principal money and the interest secured by any Security issued under this Act shall be payable to the holder thereof at such time and place as are agreed between the said Treasurer and the Treasurer of the said Commonwealth.

Money raised to be credited to a special account.

6. The moneys raised by the issue of Securities under this Act shall be credited to a special account in the books of the Treasurer of the said State, to be called the "Loan from Commonwealth Government Account."

Purpose for which such moneys to be used.

7. The moneys raised by the issue of Securities under this Act shall be used for the construction, by or under the Government of the said State, of public works which have been authorised by the Parliament of the said State.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

H. L. GALWAY, Governor.