



ANNO VICESIMO PRIMO

GEORGII V REGIS.

A.D. 1930.

No. 1963.

An Act to authorise the Treasurer to raise Moneys to the amount of Nine Hundred and Forty Thousand Two Hundred Pounds for various Public Works, and for other purposes.

[Assented to, November 12th, 1930.]

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 "Public Purposes Loan Act, 1930". Short title.

2. The Treasurer may raise money to the amount of Nine Hundred and Forty Thousand Two Hundred Pounds by the issue and sale of Inscribed Stock or other securities. Power to borrow.

3. The Inscribed Stock or other securities issued under this Act shall bear interest at such rate as the Treasurer thinks fit on the respective amounts thereof ; and the principal and interest of any such Stock or other security shall be payable to the holder thereof at such place and at such times as are specified or provided in such Stock or other security : Provided that the time for the repayment of the principal of any such Stock or other security shall not be later than fifty years from the date of issue thereof. Rate of interest and when redeemable.

Public Purposes Loan Act.—1930.

Application of
moneys.

4. All sums of money raised under this Act shall be applied to the several purposes set forth in the Schedule hereto, and to the extent therein set forth; and shall be applied by the Treasurer in such amounts and manner as the Governor, by warrant under his hand, countersigned by the Chief Secretary, may from time to time authorise and direct.

Salaries to be sub-
mitted to Parlia-
ment.

5. All salaries of officers, payable out of moneys raised under this Act, shall be annually submitted to Parliament.

Advances.

6. The Governor may, by warrant countersigned by the Chief Secretary, authorise the Treasurer to advance to the proper responsible Minister of the Crown, for the purposes of this Act, any sums of money not exceeding in the whole the sum hereby authorised to be raised; and an amount equal to the sums of money so advanced shall be retained by the Treasurer out of any moneys raised by him under the authority of this Act, and applied in repayment of the moneys so advanced.

Power to raise
money for expenses
incurred.

7. In addition to the money authorised by section 2 of this Act to be raised, the Treasurer may raise such sum as will be sufficient to pay all discounts, charges, and other expenses incurred in connection with the issue and sale of Inscribed Stock or other securities under this Act, and the amount of such discounts, charges, and other expenses shall be charged to the several purposes set forth in the Schedule hereto to which the moneys raised by such Stock or other securities are applied, proportionately to the respective amounts of the money so applied.

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

A. HORE-RUTHVEN, Governor.

Public Purposes Loan Act.—1930.

THE SCHEDULE REFERRED TO.

Undertaking.	Amount.	
	£	£
STATE BANK.		
Drought Relief Act, 1928-29	900,000	
Loans to Producers	40,000	
		940,000
BUILDINGS, ETC.		
Agricultural College.....	—	200
Total	—	£940,200