



ANNO VICESIMO QUARTO

GEORGII V REGIS.

A.D. 1933.

No. 2123.

An Act to authorise the Treasurer to raise moneys to the amount of one million, eight thousand, eight hundred and ninety-seven pounds, eleven shillings, and elevenpence, to fund certain deficiencies, and to enact other provisions relating to public finance.

[Assented to, November 9th, 1933.]

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 "Funding Loan and Public Finance Act, 1933". Short title.

2. The Treasurer may raise money to the amount of one million, eight thousand, eight hundred and ninety-seven pounds, eleven shillings, and elevenpence by the issue and sale of inscribed stock, treasury bills, 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 repayment of the principal of any such stock or security shall not be later than fifty years from the date of issue thereof. Rate of interest and when redeemable.

4. All sums of money raised under this Act shall be applied to the purposes set forth in the schedule hereto and to the extent therein set forth. Application of moneys.

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Provision for expenses incurred in raising moneys under this Act.

5. The amount of all discounts, charges, and other expenses incurred in connection with issue and sale of inscribed stock or other securities under this Act, shall be debited by the Treasurer in his accounts to the "Expenses and Discounts in Floating Loans Account," and such debits shall be extinguished by grants from general revenue at the rate of not less than ten per centum per annum of the gross amount of such debits.

Suspension of obligation to make certain payments for sinking fund depreciation.

6. The following enactments shall have no operation during or in respect of the financial year ending on the thirtieth day of June, nineteen hundred and thirty-four:—

(a) paragraph (g) of subsection (1) of section 32 of the Highways Act, 1926:

(b) sections 2 and 3 of the Public Finance Act, 1929.

Repeal of s. 6 of Act 1908/1931 as to extinction of a certain debt.

7. Section 6 of the Funding Loan Act, 1931, is repealed as from the first day of July, nineteen hundred and thirty-three.

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

G. J. R. MURRAY, Deputy Governor.

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THE SCHEDULE.

Undertaking.	Amount		
	£	s.	d.
General Revenue (Deficiency) 1932-33.....	1,008,897	11	11