

1980-81

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

Presented and read a first time, 27 October 1981

(Treasurer)

A BILL

FOR

An Act to grant financial assistance to the States in connection with expenditure of a capital nature and to authorize the borrowing of certain moneys by the Commonwealth

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title

5 **1.** This Act may be cited as the *States Grants (Capital Assistance) Act* 1981.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Grants to States during the year 1981-82

10 **3. (1)** There is payable to a State specified in Column 1 of the Schedule, during the year ending on 30 June 1982, for the purpose of financial assistance in connection with expenditure of a capital nature, the amount specified in

Column 2 of the Schedule opposite to the name of that State, less the sum of any amounts paid to that State under section 4 of the *States Grants (Capital Assistance) Act 1980*.

(2) Payments for the purposes of this section shall be made in such amounts and at such times as the Treasurer approves. 5

Advance payments to States for 1982-83

4. The Treasurer may, during the period of 6 months commencing on 1 July 1982, make payments to a State specified in Column 1 of the Schedule, for the purpose of financial assistance in connection with expenditure of a capital nature, of amounts not exceeding in the aggregate the amount specified in Column 3 of the Schedule opposite to the name of that State. 10

Payments to be made out of Consolidated Revenue Fund or Loan Fund

5. Payments to a State for the purposes of this Act may be made out of the Consolidated Revenue Fund or the Loan Fund.

Authority to borrow

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6. (1) Subject to sub-section (2), the Treasurer may, during the period commencing on the date of commencement of this Act and ending on 31 December 1982, in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911*, or in accordance with the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the aggregate the sum of— 20

- (a) \$653,625,000; and
- (b) the expenses of borrowing.

(2) For the purposes of the application of sub-section (1), the amount specified in paragraph (1) (a) shall be taken to be reduced by the sum of any amounts borrowed by the Treasurer in accordance with sub-section 6 (1) of the *States Grants (Capital Assistance) Act 1980* for the purpose of making payments to the States in accordance with section 4 of that Act. 25

Application of moneys borrowed

7. Moneys borrowed under sub-section 6 (1) shall be issued and applied only for the expenses of borrowing, for the purpose of making payments to the States in accordance with this Act and for the purpose of making payments to the Consolidated Revenue Fund in accordance with section 8. 30

Reimbursement of Consolidated Revenue Fund from Loan Fund

8. (1) Where an amount has been paid out of the Consolidated Revenue Fund under this Act or under section 4 of the *States Grants (Capital Assistance) Act 1980*, the Minister for Finance may authorize the payment to that Fund, out of the Loan Fund, of an amount not exceeding the amount so paid. 35

(2) In any statement prepared by the Minister for Finance under section 50 of the *Audit Act 1901*, amounts paid to the Consolidated Revenue Fund under 40

sub-section (1) of this section shall not be shown as receipts of that Fund but shall be shown as having reduced the total of the amounts expended from that Fund under this Act and under section 4 of the *States Grants (Capital Assistance) Act* 1980.

5 **Appropriation**

9. The Consolidated Revenue Fund and the Loan Fund are appropriated as necessary for the purposes of this Act.

SCHEDULE		
Column 1	Column 2	Column 3
State	Amount of grant under sub-section 3 (1)	Maximum aggregate amount of payments under section 4
	\$	\$
New South Wales	140,854,000	70,427,000
Victoria	109,473,000	54,736,500
Queensland	57,777,000	28,888,500
South Australia	56,787,000	28,393,500
Western Australia	40,320,000	20,160,000
Tasmania	30,539,000	15,269,500
	435,750,000	217,875,000

