

LOAN.

No. 27 of 1950.

An Act to authorize the Raising and Expending of a certain Sum of Money.

[Assented to 28th November, 1950.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

- Short title.** 1. This Act may be cited as the *Loan Act* 1950.
- Commencement.** 2. This Act shall come into operation on the day on which it receives the Royal Assent.
- Authority to borrow £29,100,000.** 3. The Treasurer may, from time to time, borrow, under the provisions of the *Commonwealth Inscribed Stock Act* 1911-1946, or under the provisions of any Act authorizing the issue of Treasury Bills, moneys not exceeding in the whole the amount of Twenty-nine million one hundred thousand pounds.
- Purposes for which money may be borrowed.** 4. The amount borrowed shall be issued and applied only for the expenses of borrowing and for the purposes of appropriations made or to be made by law.
- Issue and application of £29,000,000.** 5. There may be issued and applied out of the proceeds of any loan raised under the authority of this Act, or any other Act, the sum of Twenty-nine million pounds for the purposes set forth in the Schedule to this Act.

THE SCHEDULE.

WAR (1939-45) SERVICES.

	Appropriated by this Act.
War Service Homes—	£
Expenditure under <i>War Service Homes Act</i> 1918-1949—for payment to credit of the War Service Homes Trust Account	25,000,000
War Service Land Settlement—	
Financial assistance to States in connexion with War Service Land Settlement	4,000,000
Total WAR (1939-45) SERVICES	<u>29,000,000</u>