

INVALID AND OLD-AGE PENSIONS APPROPRIATION.

No. 16 of 1921.

An Act to grant and apply out of the Consolidated Revenue Fund a sum for Invalid and Old-age Pensions.

[Assented to 15th December, 1921.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, for the purpose of appropriating the grant originated in the House of Representatives, as follows :—

Preamble.

1. This Act may be cited as the *Invalid and Old-age Pensions Appropriation Act 1921.*

Short title.

2. There shall be payable out of the Consolidated Revenue Fund, which is hereby appropriated accordingly, for the purposes of the Trust Account established under the *Audit Act 1901-1920*, and known as the Invalid and Old-age Pensions Fund, the sum of Ten million pounds for invalid and old-age pensions.

Appropriation of £10,000,000 for invalid and old-age pensions.

LOAN (No. 2).

No. 17 of 1921.

An Act to authorize the raising of the sum of Four million five hundred thousand pounds for certain purposes.

[Assented to 15th December, 1921.]

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

1. This Act may be cited as the *Loan Act (No. 2) 1921.*

Short title and citation.

2. The Treasurer may from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911-1918*, or under the

Authority to borrow £4,500,000.

provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the sum of Four million five hundred thousand pounds.

Purpose for which money may be borrowed.

3. 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.

LOANS REDEMPTION AND CONVERSION.

No. 18 of 1921.

An Act to authorize the paying off, repurchasing, redeeming and converting of Loans and for other purposes.

[Assented to 15th December, 1921.]

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 and citation.

1. This Act may be cited as the *Loans Redemption and Conversion Act 1921*.

Definition.

2. In this Act, unless the contrary intention appears, "loan" includes Inscribed Stock, Registered Stock, Treasury Bills and any other securities issued by the Commonwealth in connexion with the raising of any loan.

Paying off, repurchasing, redeeming or converting loans.

3. The Governor-General may authorize the Treasurer to pay off, repurchase or redeem any loan raised either before or after the commencement of this Act by the Commonwealth, or to convert any such loan into any other Commonwealth loan.

Authority to borrow certain moneys.

4. The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911-1918*, or under the provisions of any Act authorizing the issue of Treasury Bills, borrow money necessary for the purpose of paying off, repurchasing or redeeming any loan in accordance with this Act.

Payment of principal, interest and conversion of securities.

5. The principal moneys borrowed in accordance with this Act, the interest thereon and the costs of converting loans in accordance with this Act, shall be a charge on and payable out of the Consolidated Revenue Fund which is hereby appropriated for the purpose.