

LOAN (WAR SERVICE LAND SETTLEMENT).

No. 61 of 1954.

An Act to approve the Borrowing of Moneys for a Defence Purpose, namely Financial Assistance to the States of South Australia, Western Australia and Tasmania in connexion with War Service Land Settlement, and to authorize the Expending of those Moneys.

[Assented to 6th November, 1954.]

BE it enacted by the Queen'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 (War Service Land Settlement) Act 1954*.

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

3. The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911-1946*, or under the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the sum of Five million pounds. Authority
to borrow
£5,000,000.

4. Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing and for the purpose of financial assistance to the States of South Australia, Western Australia and Tasmania in connexion with war service land settlement. Application
of moneys.
