

States Grants (Capital Assistance)

No. 129 of 1971

An Act to grant Financial Assistance to the States in connexion with Expenditure of a Capital Nature and to Authorize the Borrowing of Certain Moneys by the Commonwealth.

[Assented to 16 December 1971]

BE it enacted by the Queen'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 *States Grants (Capital Assistance) Act 1971*. Short title.

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

3.—(1.) There is payable to a State specified in the first column of the Schedule to this Act, during the year ending on the thirtieth day of June, One thousand nine hundred and seventy-two, for the purpose of financial assistance in connexion with expenditure of a capital nature, the amount specified in the second column of that Schedule opposite to the name of that State, less the sum of any advances made to that State under section 7 of the *States Grants (Capital Assistance) Act 1970*. Grants to States during year 1971-72.

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

4.—(1.) Subject to the next succeeding sub-section, the Treasurer may, during the year ending on the thirtieth day of June, One thousand nine hundred and seventy-two, in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911-1966*, or in accordance with the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the aggregate Two hundred and nine million, eight hundred thousand dollars. Authority to borrow.

(2.) Where the Treasurer has, at any time during the period commencing on the first day of July, One thousand nine hundred and seventy-one, and ending immediately before the commencement of this Act, borrowed any moneys for the purpose of making grants of financial assistance to the States in connexion with expenditure of a capital nature, the aggregate amount of moneys that may be borrowed under the last preceding sub-section is the amount specified in that sub-section less the sum of the moneys borrowed during that period.

Application of moneys borrowed.

5. Moneys borrowed under sub-section (1.) of the last preceding section shall be issued and applied only for the expenses of borrowing, for the purpose of making payments to the States in accordance with section 3 of this Act and for the purpose of making payments to the Consolidated Revenue Fund in accordance with sub-section (2.) of the next succeeding section.

Grants may be paid out of Consolidated Revenue Fund.

6.—(1.) A payment to a State in accordance with section 3 of this Act may be made out of the Consolidated Revenue Fund, which is appropriated accordingly.

(2.) Where an amount has been paid out of the Consolidated Revenue Fund under section 7 of the *States Grants (Capital Assistance) Act 1970* or under the last preceding sub-section, the Treasurer may authorize the payment to that Fund, out of the Loan Fund, of an amount not exceeding the amount so paid.

(3.) In any statement of the receipts and expenditure, or of the expenditure, of the Consolidated Revenue Fund prepared by the Treasurer under section 49 or section 50 of the *Audit Act 1901-1969*, amounts paid to the Consolidated Revenue Fund under the last preceding sub-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 section 7 of the *States Grants (Capital Assistance) Act 1970* and under sub-section (1.) of this section.

Advance payments for year 1972-73.

7.—(1.) The Treasurer may, during the period of six months commencing on the first day of July, One thousand nine hundred and seventy-two, make payments to a State specified in the first column of the Schedule to this Act, for the purpose of financial assistance in connexion with expenditure of a capital nature, of amounts not exceeding in the aggregate the amount specified in the third column of that Schedule opposite to the name of that State.

(2.) Payments to a State for the purposes of this section shall be made out of the Consolidated Revenue Fund, which is appropriated accordingly.

THE SCHEDULE

Sections 3 and 7.

First Column State	Second Column Amount of Grant	Third Column Maximum Aggregate Amount of Payments
	\$	\$
New South Wales	66,730,000	33,365,000
Victoria	53,520,000	26,760,000
Queensland	26,530,000	13,265,000
South Australia	28,760,000	14,380,000
Western Australia	19,600,000	9,800,000
Tasmania	14,660,000	7,330,000
	209,800,000	104,900,000