

**States Grants (Capital Assistance)
(No. 3)**

No. 77 of 1972

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 27 September 1972]

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 *States Grants (Capital Assistance) Act (No. 3) 1972*.

Commencement.

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

Grants to States during year 1972-73.

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-three, 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 payments made to that State under subsection (1.) of section 7 of the *States Grants (Capital Assistance) Act 1971-1972*.

(2.) In addition to the amount payable under the last preceding subsection, 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-three, for the purpose of financial assistance in connexion with expenditure of a capital nature on primary schools and secondary schools conducted by that State, the amount specified in the third column of that Schedule opposite to the name of that State, less the sum of any payments made to that State under subsection (1A.) of section 7 of the *States Grants (Capital Assistance) Act 1971-1972*.

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

4. The Treasurer may, during the period of six months commencing on the first day of July, One thousand nine hundred and seventy-three, 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 fourth column of that Schedule opposite to the name of that State.

Advance
payments to
States for
year 1973-74.

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

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

6.—(1.) Subject to the next succeeding sub-section, the Treasurer may, during the period commencing on the date of commencement of this Act and ending on the thirty-first day of December, One thousand nine hundred and seventy-three, 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 Three hundred and eighty-six million, one hundred and forty-eight thousand, five hundred 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-two, and ending immediately before the date of 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 reduced by the sum of the moneys borrowed during that period.

Application of moneys borrowed.

7. 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 this Act and for the purpose of making payments to the Consolidated Revenue Fund in accordance with the next succeeding section.

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 7 of the *States Grants (Capital Assistance) Act 1971–1972*, the Treasurer may authorize the payment to that Fund, out of the Loan Fund, of an amount not exceeding the amount so paid.

(2.) 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 this Act and under section 7 of the *States Grants (Capital Assistance) Act 1971–1972*.

Appropriations.

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

THE SCHEDULE

Sections 3 and 4.

First Column	Second Column	Third Column	Fourth Column
State	Amount of Grant under Section 3 (1.)	Amount of Grant under Section 3 (2.)	Maximum Aggregate Amount of Payments under Section 4
	\$	\$	\$
New South Wales	79,051,000	4,246,000	39,525,500
Victoria	63,405,000	3,405,000	31,702,500
Queensland	31,429,000	1,683,000	15,714,500
South Australia	34,074,000	1,823,000	17,037,000
Western Australia	23,213,000	1,242,000	11,606,500
Tasmania	17,367,000	941,000	8,683,500
	248,539,000	13,340,000	124,269,500