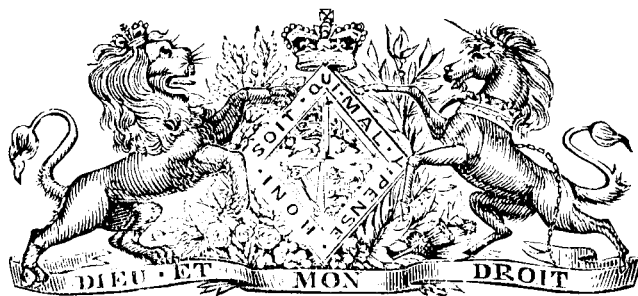


New South Wales.



ANNO QUINQUAGESIMO NONO

VICTORIÆ REGINÆ.

No. V.

An Act to authorise the raising of a Loan for the Repayment of Loans. [24th September, 1895.]

REPAYMENT OF
LOANS.
—

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. It shall be lawful for the Governor to raise by the sale of Debentures or the issue of Inscribed Stock, secured upon the Consolidated Revenue Fund of the Colony, and bearing interest at a rate not exceeding four per centum per annum, such sums of money not exceeding in the whole the sum of Nine hundred and seventy-seven thousand four hundred pounds, as may be required for the Repayment of Loans, that is to say :—

Governor may raise money by sale of debentures or issue of stock.

TO MEET 5 PER CENT. DEBENTURES FALLING DUE IN 1896, VIZ. :—

In January—

Railways and Public Works, 29 Victoria

No. 9 £219,400 0 0

In July—

Railways and Public Works, 29 Victoria

No. 23 758,000 0 0

977,400 0 0

Loan.

Sums borrowed, how
to be accounted for
and appropriated.

2. All moneys borrowed under this Act shall be paid to the Treasurer and shall be by him carried to and form part of The General Loan Account, and be appropriated and applied, as required, to the services hereinbefore specified, or to any other duly authorised Loan Services, in terms of the "Loans Fund Amalgamation Act of 1879."

Power to trustees
and others to invest
in Debentures or
Stock.

3. Debentures or Stock sold or issued under this Act are hereby declared to be for all purposes Government Securities; and all corporations and other persons whatsoever shall have power to invest in the purchase of such Debentures and Stock any property held by them, whether as trustees or otherwise, which they are not expressly forbidden to invest in Government Stock or Securities, without on that account being liable as for a breach of trust or incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

Short title.

4. This Act may be cited as the "Repayment of Loans Act of 1895."
