

*Treasury Bills.*

## No. V.

An Act to authorize the issue of Treasury Bills. TREASURY BILLS.  
 [18th December, 1857.]

**W**HIEREAS we Your Majesty's most dutiful and loyal subjects the Preamble.  
 Members of the Legislative Assembly of New South Wales in  
 Parliament assembled towards defraying the expense of certain services  
 specified and to be specified in certain Acts already passed or in this  
 present Session to be passed have resolved to grant to Your Majesty  
 the sum to be raised as hereinafter mentioned Be it therefore 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. The term Governor in Council whenever used herein shall Interpretation.  
 mean the Governor with the advice of the Executive Council And  
 when any Government officer is mentioned herein the person for the  
 time being acting for such officer and duly authorized so to act shall  
 be also implied.

2. The Governor in Council may at any time cause any number (Government may  
raise £400,000 by  
Treasury Bills.  
 of Treasury Bills to be made out by the Colonial Treasurer for any  
 amounts of money not exceeding in the whole the sum of four  
 hundred thousand pounds in manner and subject to the provisions  
 hereinafter specified and contained.

3. All such Treasury Bills shall be made out at the Treasury How Bills to be  
made out and signed.  
 in such method and form and with such cheques indents and counter-  
 foils as the Colonial Treasurer shall deem most safe and convenient  
 And may contain one common sum or different sums in the principal  
 moneys And shall be signed by such persons as the Governor in  
 Council shall direct and authorize besides the Auditor General by  
 whom they shall all be signed And the names of all other persons so  
 authorized to sign such Bills shall be registered in the Treasury and  
 published in the *New South Wales Government Gazette* before any  
 Treasury Bills so signed shall be issued.

4. All such Treasury Bills shall be numbered consecutively How to be num-  
bered.  
 beginning with number one and progressing arithmetically by units.

5. All principal sums to be contained in any such Treasury How principal sums  
in Bills to be paid.  
 Bills shall be chargeable upon and paid out of any loan or loans  
 raised or to be raised under any Act or Acts of the Legislature of the  
 Colony for that purpose already passed or in this present Session to be  
 passed or out of any grant or grants in that behalf made or in the  
 present or next ensuing Session to be made.

6. All such Treasury Bills shall bear date on such days subse- Date of Bills and  
rate of interest.  
 quently to the commencement of this Act as the Governor and Coun-  
 cil shall direct And shall bear interest at a rate not exceeding four-  
 pence for every one hundred pounds by the day in respect of the whole  
 moneys contained therein And such interest shall be chargeable upon  
 and paid out of any sum or sums of money which shall for payment  
 of interest be or come to the credit of the Consolidated Revenues of  
 the Colony in the year one thousand eight hundred and fifty-eight or  
 in the next succeeding year.

7. In case any such Treasury Bill shall be defaced by accident Defaced Bills may  
be exchanged.  
 the Colonial Treasurer may cancel the same and cause a new Bill to  
 be made in the Treasury in lieu thereof and such cancelled Bill shall  
 be filed in the Treasury And such new Bill shall have the like cur-  
 rency and be in all respects subject to the same rules methods and  
 continuance

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continuance and bear the same number date and principal sum and rate of interest as such cancelled Bill.

Treasury Bills  
current for taxes &c.  
and for Crown land  
purchases and  
Crown rents.

8. Any such Treasury Bills after the expiration of twelve months from the date thereof may be tendered to and shall together with the interest then due and payable thereon be received by any collector or other person authorized to receive any tax duty of Customs or excise revenue or supply and also to and by any person authorized to receive the purchase money for any land sold by the Crown or any rent or assessment payable in respect of any Crown land in or towards payment of such tax duty revenue supply purchase money rent or assessment and shall be allowed in the accounts of such collector or other person. Provided that no interest shall run or be allowed upon any Bill so paid from and after the payment and receipt thereof as aforesaid. Provided also that every person so paying any Treasury Bill for any such public purpose shall in the presence of such collector or other person write his own name designation and address and the date of such payment on the back of such Bill which writing shall be attested by such collector or other person.

Application of  
moneys raised by  
Treasury Bills.

9. The Colonial Treasurer may from time to time issue and apply any sum or sums of money to arise from any such Treasury Bills to any service authorized to be defrayed by loan or loans to be raised under any Act or Acts of Council or of Parliament already passed or which during the present Session may be passed which service shall not then be fully provided for.

Provisions for paying  
off Bills.

10. The Colonial Treasurer may direct all or any of the Treasury Bills made and issued under this Act to be paid off and redeemed out of the moneys hereinbefore made and declared applicable to such purpose at such time and in such manner as shall be deemed most convenient and beneficial to the public service.

Appointment of offi-  
cers to pay off Bills.

11. The Governor in Council may appoint and give authority to any fit person to pay off the moneys due upon such Treasury Bills and the Senior Officer so appointed shall have the use and custody of the cheques indents and counterfoils from which such Bills have been cut in order to prevent imposition by counterfeit or forged Bills and all such cheques indents and counterfoils shall be delivered back into the Treasury when the corresponding Bills shall have been paid off. And every person so appointed shall be subject to the control of the Colonial Treasurer and shall do all such acts in relation to the payment and custody of such Bills as shall be directed by such Treasurer.

Colonial Treasurer  
may contract with  
persons to circulate  
Bills.

12. The Colonial Treasurer may contract in writing with any person to circulate and exchange at his own cost any such Treasury Bills at any public office in Sydney or elsewhere in this Colony but only for ready money at least equal in amount to the principal moneys contained in and the interest due upon such Bills respectively. And every such contract shall be limited to a time to be therein specified and shall be registered in the office of the Auditor General. Provided that as the consideration for such contract the Colonial Treasurer may thereby agree to pay to the other contracting party a commission at such rate as may be sanctioned by the Governor in Council and may pay such commission accordingly out of any moneys applicable as aforesaid to the payment and discharge of such Treasury Bills. Provided also that upon the due execution of any such contract the Colonial Treasurer may deliver to the contractor such amount of Treasury Bills as such Treasurer shall think fit. And such contractor shall thereafter become chargeable and charged therewith subject to such directions in writing as shall be issued to him by such Treasurer and shall only be discharged from all account in respect of such Treasury Bills on proving to the satisfaction of the Auditor General that he has duly completed his contract and obeyed the directions of such

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such Treasurer Provided further that no such Treasury Bills shall be so delivered except for the purpose of raising money to be paid to the credit of the Consolidated Revenues of the Colony.

13. Except the commission aforesaid no fee reward or gratuity shall be demanded or taken directly or indirectly from any person whomsoever for anything done under or by virtue of this Act by any officer appointed or authorized to act or in anywise acting in any matter under or by virtue of this Act or by any clerk or servant of any such officer. No fees to be taken.

14. The holder of any Treasury Bill shall not be at liberty to demand and no person paying the interest upon such Bill shall pay any less sum in respect of such interest than one penny Provided that when the interest of more Bills than one shall be payable at the same time this enactment shall apply only to the total sum payable for interest on such Bills collectively. Fraction of a penny not payable for interest.

15. Upon proof being made on oath before a Judge of the Supreme Court by any credible person that any Treasury Bill issued under this Act and held by him the number and sum whereof shall be specified by him in his evidence has been lost or accidentally burnt or otherwise destroyed before the same shall have been paid off and upon such Judge certifying that he is satisfied with such proof the Colonial Treasurer may cause a new Bill to be made in the Treasury bearing the same number date principal sum and rate of interest as the Bill so lost or destroyed and to be delivered to such person upon his giving sufficient security to the Colonial Treasurer to indemnify the Treasury against any double payment if the missing Bill shall thereafter be presented for payment. Provision for Bills lost &c.

16. All Treasury Bills issued under this Act which shall be paid off and discharged and all defaced Bills as aforesaid shall be cancelled And after being so cancelled and the accounts thereof having been audited and allowed and the cheques indents and counterfoils delivered back into the Treasury all such Bills together with such cheques indents and counterfoils shall be burned or otherwise destroyed under the authority of the Colonial Treasurer. Cancelling of discharged Bills.

17. Every person who shall forge fabricate or counterfeit wholly or in part any paper writing or instrument purporting to be a Treasury Bill under or according to this Act—or who shall forge counterfeit alter add to obliterate or wilfully mutilate or deface any word letter or figure in or upon any such Treasury Bill—or who shall fill up with any word letter or figure any blank space in or upon any such Treasury Bill whether issued or not and whether wholly or partly made under this Act or who shall utter pass or negotiate or attempt to utter pass or negotiate any such forged fabricated counterfeited altered added to obliterated wilfully mutilated or defaced or filled up Bill as aforesaid knowing the same to be so shall be guilty of felony and shall be liable to the extreme punishment applicable by law to the crime of forgery. Counterfeiting Bills to be foregry and punished with extreme penalty.

18. This Act shall commence on the day of the passing thereof and shall be styled and may be cited as the “Treasury Bills Act of 1857.” Commencement and short title.