



ANNO VICESIMO PRIMO

GEORGII V REGIS.

A.D. 1931.

No. 1998.

An Act to authorise the Treasurer to raise moneys to the amount of Two Million, Eight Hundred and Thirty-One Thousand, Six Hundred and Twelve Pounds, Six Shillings and Sevenpence, to fund certain Deficiencies, and for other purposes.

[Assented to, April 9th, 1931.]

BE it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. This Act may be cited as the "Funding Loan Act, 1931". Short title.
2. The Treasurer may raise money to the amount of Two Million, Eight Hundred and Thirty-one Thousand, Six Hundred and Twelve Pounds, Six Shillings and Sevenpence by the issue and sale of Inscribed Stock or other Securities. Power to borrow.
3. The Inscribed Stock or other Securities issued under this Act shall bear interest at such rate as the Treasurer thinks fit on the respective amounts thereof; and the principal and interest of any such Stock or other Security shall be payable to the holder thereof, at such place and at such times as are specified or provided in such Stock or other Security: Provided that the time for repayment of the principal of any such Stock or Security shall not be later than fifty years from the date of issue thereof. Rate of interest and when redeemable.
4. All sums of money raised under this Act shall be applied to the purposes set forth in the Schedule hereto and to the extent therein set forth. Application of moneys.

Funding Loan Act.—1931.

Provision for
expenses incurred in
raising moneys
under this Act.

5. The amount of all discounts, charges, and other expenses incurred in connection with issue and sale of Inscribed Stock or other Securities under this Act, shall be debited by the Treasurer in his accounts to the "Expenses and Discounts in Floating Loans Account," and such debits shall be extinguished by grants from General Revenue at the rate of not less than Ten per centum per annum of the gross amount of such debits.

Extinction of debt.

6. The principal moneys raised under this Act shall be repaid by grants from General Revenue at the rate of not less than Four per centum per annum of such principal moneys.

In the name and on behalf of His Majesty, I hereby assent to
this Bill.

A. HORE-RUTHVEN, Governor.

Funding Loan Act.—1931.

THE SCHEDULE.

Undertaking.	Amount.		
	£	s.	d.
General Revenue (Deficiency) 1927-28.....	274,931	3	6
General Revenue (Deficiency) 1928-29.....	930,858	13	0
General Revenue (Deficiency) 1929-30.....	1,625,822	10	1
Total.....	£2,831,612	6	7