



ANNO VICESIMO QUARTO ET VICESIMO QUINTO

VICTORIÆ REGINÆ.

A.D. 1861.

No. 19.

An Act to authorize the raising of Thirty-five Thousand Pounds by the sale of Government Bonds, and to provide for the expenditure of the same.

[Assented to, 29th November, 1861.]

WHEREAS a further sum of money, amounting to Thirty-five Preamble.
Thousand Pounds, is required for the completion of the
undertaking known as the Adelaide Waterworks, and it is expedient
to raise such sum of money by the sale of bonds, in manner herein-
after provided—Be it therefore Enacted, by the Governor-in-Chief
of the Province of South Australia, with the advice and consent of
the Legislative Council and House of Assembly, of the said Province
in this present Parliament assembled, as follows :

1. It shall be lawful for the Treasurer for the time being of the
said Province from time to time to issue bonds, not exceeding in
the whole the sum of Thirty-five Thousand Pounds, for such
amounts as he may deem expedient, and such bonds shall be in the
form following, that is to say :— Treasurer to raise
£35,000.

No.	£		No.	Form of bond.
South Australian Government Revenue Securities.				

(Waterworks).

I, _____, the Treasurer of the Province of South
Australia, in consideration of the sum of _____
Pounds, paid to me for the purposes of the completion
of the Adelaide Waterworks, do hereby bind myself to
pay to the holder for the time being of this present
obligation, the sum of _____
Pounds, and interest thereon after the rate of Six
Pounds

Pounds per cent. per annum; such interest to be payable on the first day of January and the first day of July in every year, and the principal to be paid on the first day of , in the year 18 .

Sealed with my seal, Dated the day of , 18 .

Signed, sealed, and delivered, in }
the presence of }

NOTE—Interest and principal payable at the Treasury in Adelaide, South Australia, or (in London, or in any other agreed place, to be declared at the time of issue) at such place as may be appointed, by notice to be given in the *South Australian Government Gazette* (and in the *London Gazette*).

And every holder of any such bond for the time being shall be entitled to all rights and remedies under and in respect of the same, in the like manner as though he had been named therein as the obligee thereof.

Bonds to bear interest
at 6 per cent.

2. The said bonds shall bear interest at the rate of Six Pounds per centum per annum, and the interest and principal upon such bonds shall be payable and paid to the holder thereof at such place and at such time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty years nor after the expiration of thirty years from the day from which this Act shall take effect.

Moneys raised by
bonds how applied.

3. All sums of money raised and received by the said Treasurer upon the security of the said bonds, shall be carried by the said Treasurer to the credit of the General Revenue of the said Province for the purposes of this Act, and shall be by him paid and expended in such amount and manner as the Governor, by any warrant under his hand, may authorize and direct.

Sum to be set apart
annually for payment
of principal and interest.

4. It shall be lawful for the said Treasurer, and he is hereby required, in each and every year, from the first raising of any sums of money under the authority hereof, until the first day of January, one thousand eight hundred and eighty-three, to set apart the sum of Two Thousand One Hundred Pounds, or such lesser sum as shall suffice to pay the interest on bonds issued under this Act, and from the said date until the whole amounts so raised and all interest thereon shall have been duly paid, to set apart the sum of Ten Thousand Pounds, or such lesser sum as shall suffice to pay the amount of bonds redeemable during such year, together with interest upon all bonds which shall then bear interest, and shall apply such sum, in payment of such bonds and interest as aforesaid, in manner specified in such bonds.

Governor may advance
moneys to be repaid.

5. It shall be lawful for the Governor from time to time by warrant under his hand to authorize the said Treasurer to advance and pay to the Commissioner of Waterworks, for the purposes

poses of this Act, any sums of money not exceeding in the whole the sum of Thirty-five Thousand Pounds, and any sums of money so advanced and paid shall be retained by the said Treasurer out of the moneys authorized to be raised or applied by him under authority hereof.

6. The moneys raised by the sale of the said bonds shall be expended for the completion of the Adelaide Waterworks: **Pro-** Purposes for which Bonds are issued. Proviso. **vided,** that all sums received by the said Treasurer by way of premiums on the sale of such bonds, shall be paid to and applied for the purposes of the redemption of and payment of interest on, the said bonds.

7. The said Treasurer shall, in each year, so long as any of the bonds issued under the authority of this Act shall remain unpaid, prepare and lay before Parliament a full and true account of all moneys raised and received by him under the authority of this Act; and, also, a full and true account of the manners in which such moneys have been expended. An account to be annually laid before Parliament.

8. This Act may be cited as "The South Australian Bond Act Short title. of 1861."

In the name and on behalf of the Queen I hereby assent to this Act.

RICHARD GRAVES MACDONNELL,
Governor.

Government House, Adelaide,
29th November, 1861.