



ANNO UNDECIMO

GEORGI V REGIS.

A.D. 1920.

No. 1424.

An Act to provide a Fund for Re-constructing Main Roads and Works connected therewith, and for purposes incidental thereto or consequent thereon.

[Assented to, October 27th, 1920.]

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 “Main Roads Fund Act, 1920.” Short title.

2. In this Act, unless inconsistent with the context— Interpretation.

“Security” means Treasury bill, inscribed stock, or other security issued by the Treasurer under the provisions of this Act:

“Treasurer” means Treasurer of the State or the Minister of the Crown for the time being performing the functions of the Treasurer of the State:

“Treasury” means the Treasury of the State.

3. For the purpose of raising money to defray the cost of—

- (a) re-constructing such main roads as the Engineer of Roads and Bridges, by writing signed by him, recommends should be re-constructed by means of money raised under this Act, and of re-constructing the bridges, culverts, fences, and other works, on or connected with such main roads,
- (b) purchasing.

Treasurer may raise £150,000 by the issue of securities for the purposes of this Act. Cf. 1126, 1913, s. 3.

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(b) purchasing, leasing, or otherwise acquiring quarries and other properties for supplying materials for the purposes mentioned in subdivision (a) hereof, and machinery and other plant and instrumentalities for carrying out such purposes, and

(c) working the quarries and other properties so purchased—the Treasurer may, from time to time, issue securities for the purpose of raising any sum or sums of money, not exceeding in the aggregate the sum of One Hundred and Fifty Thousand Pounds.

Rate of interest.

4. (1) Every security issued under this Act shall bear interest at such rate as the Treasurer thinks fit on the amount thereof; and the principal and interest of every such security shall be payable to the holder thereof at such place and at such times as are specified or provided in such security.

No interest payable after currency of security.

(2) No interest shall be payable on any security for any period subsequent to the expiry of the period specified therein.

Principal and interest to be paid out of General Revenue. Ibid., s. 6.

5. (1) All the principal moneys mentioned in the securities and intended to be secured and made payable thereby, and all interest thereon, shall be a charge upon and shall be paid out of the General Revenue of the State.

(2) The Treasurer shall in each year set aside out of the General Revenue such sum or sums as are sufficient to provide for the payment of the interest falling due on the securities during that year, and of the principal moneys mentioned in such of the securities as mature in that year.

Counterfeiting securities to be forgery. Ibid., s. 7.

6. Whosoever—

(a) forges, fabricates, or counterfeits, wholly or in part, any paper, writing, or instrument purporting to be a security, or any coupon for interest issued therewith, under or according to this Act; or

(b) forges, counterfeits, alters, adds to, obliterates, or wilfully mutilates or defaces any word, letter, or figure in or upon any such security or coupon; or

(c) unlawfully fills up with any word, letter, or figure any blank space in or upon any such security or coupon, whether issued or not, and whether wholly or partly made under this Act; or

(d) knowingly utters, passes, or negotiates any such forged, fabricated, counterfeited, altered, added to, obliterated, mutilated, or defaced or filled up security or coupon as aforesaid,

shall be guilty of felony, and shall be liable to be imprisoned for any term not exceeding fourteen years, with or without hard labor.

7. All

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7. All such sums of money as are raised by securities under the authority of this Act shall be carried and credited to a separate account in the Treasury to be called "The Main Roads Re-construction Fund."

Moneys raised to form a Main Road Re-construction Fund.
Ibid., s. 6.

8. Upon the warrant of the Governor, the Treasurer may pay out of the said fund to the Minister such moneys as the Minister by writing signed by him certifies to be required for the purposes mentioned in section 3 hereof.

Expenditure of the fund.
Ibid., s. 9.

9. A statement of all moneys so credited and paid during any financial year of the State shall be prepared by the Treasurer, and shall be laid before Parliament by him within one month after the close of such year if Parliament is in session, and if not, then within one month after the beginning of the next session of Parliament.

Annual statement to be laid before Parliament.
Ibid., s. 10.

10. After the passing of this Act no further moneys shall be raised by the Treasurer under the provisions of the Main Roads Fund Act, 1913.

No further moneys to be raised under Act 1126 of 1913.

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

W. E. G. A. WEIGALL, Governor.