



ANNO TRICESIMO SEPTIMO

VICTORIÆ REGINÆ.

A.D. 1873.

No. 17.

An Act to provide Funds for the Repayment to certain purchasers of Lands in the Northern Territory of the amount of their Purchase-money, with Interest thereon, and for other purposes connected with the Northern Territory.

[Assented to, 18th December, 1873.]

WHEREAS it is expedient to raise funds, by loan, for the purpose of repaying to certain purchasers of lands in the Northern Territory the amount of their purchase-money, with interest thereon, and for other purposes connected with the Northern Territory—Be it therefore Enacted by the Governor 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:

Preamble.

1. This Act may be cited for all purposes as "The Northern Territory Loan Act, 1873."

Short title.

2. 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 One Hundred Thousand Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say—

Treasurer may issue bonds.

South Australian
Government Securities.

No. (Royal Arms) No.

Northern Territory Bond.

[Authorized by Act of Parliament No. , 1873.

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I,

The Northern Territory Loan Act.—1873.

I, _____ the Treasurer of the Province of South Australia, in consideration of the sum of _____ Pounds, paid to me for the purposes of the Northern Territory, 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 Four Pounds per centum 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 one thousand hundred and _____

Sealed with my seal. Dated the _____ day of _____, one thousand eight hundred and seventy _____.
Treasurer.

Signed, sealed, and delivered, in }
the presence of }
(Bond transferable by delivery.)

And the Principal and Interest shall be payable at the Treasury in Adelaide, South Australia, or in London, at the Office of the South Australian Government, the place of payment being declared at time of sale, and duly notified on the bonds.

Interest.

3. The said bonds shall bear interest at the rate of Four 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 time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty years, and the time appointed for payment thereof shall not extend beyond thirty years from the time of the passing of this Act.

Moneys raised to be carried to credit of Northern Territory account.

4. The moneys hereby authorized to be raised shall be received by the Treasurer and be carried by him to the credit of "The Northern Territory Account," and out of the moneys so raised the Treasurer is hereby empowered to pay and liquidate—

- I. The claims and demands of those purchasers of land in the Northern Territory who have instituted proceedings at law or in equity against the Government of South Australia for the return of their purchase money:
- II. The claims and demands of those purchasers of land in the Northern Territory who have demanded, or who shall hereafter demand, the return of the purchase money paid for such land, with interest thereon:

And the Treasurer may apply the balance of such moneys towards the general purposes of the Northern Territory in such amounts and manner as the Governor, by any warrant under his hand, may from time to time authorize and direct.

5. The

The Northern Territory Loan Act.—1873.

5. The said Treasurer shall and is hereby required in each and every half-year from the first raising of any sums of money under the authority hereof, until the whole of the amount so raised, and all interest thereon, shall have been duly paid, to set apart such a sum as shall suffice to pay the amount of principal redeemable during the ensuing half-year, together with interest upon all bonds which shall then bear interest; and shall apply such sum in payment of such principal and interest as aforesaid, in manner specified in such bonds.

Payment of principal and interest.

6. The Governor may, from time to time, by warrant under his hand, authorize the Treasurer to advance and pay for the purposes of this Act any sums of money not exceeding in the whole the sum hereby authorized to be raised, and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys raised by him under the authority hereof.

Governor may authorize advance.]

7. All sums of money raised under the authority of this Act, and the interest to become due thereon, shall be a charge upon the lands and revenue of the said Northern Territory; and all sums of money paid by the Treasurer out of the General Revenue of the said Province on account of principal or interest in respect of such bonds, or any of them, shall be repaid to the said Treasurer out of, or shall be charged by the said Treasurer against, any moneys to be received by him for or on account of the sale of any land in the said Northern Territory, or otherwise for or on account of any other revenue to be derived from the said Northern Territory.

Moneys to be a charge on funds of Northern Territory.

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

A. MUSGRAVE, Governor.