



ANNO TERTIO

ELIZABETHAE II REGINAE

A.D. 1954

No. 11 of 1954

An Act to authorize the Treasurer to borrow and expend money for public works and purposes, and to enact other provisions incidental thereto.

[Assented to 7th October, 1954.]

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 "Public Purposes Loan Act, 1954". Short title.

2. In this Act, unless the context otherwise requires— Interpretation.
 - "the financial agreement" means the Financial Agreement made between the Commonwealth and all the States and set out in the schedule at the end of the Amending Financial Agreement Act, 1944 ;
 - "the loan fund" means the money mentioned in section 3 of this Act ;
 - "schedule" means schedule to this Act.

3. For the purposes of this Act the loan fund shall consist of— The loan fund.
 - (a) any money standing to the credit of the loan fund account in the Treasury at the commencement of this Act ;
 - (b) all money received after the commencement of this Act by the Treasurer in repayment of advances made, or money expended, out of money borrowed under any Act ;

(c) all surplus revenue applied after the commencement of this Act to loan accounts in accordance with section 30 of the Public Finance Act, 1936-1949 ;

(d) the money borrowed under this Act.

Power to borrow.

4. The Treasurer may arrange for the sum of twenty-four million five hundred and ninety-five thousand pounds to be borrowed on behalf of the State in accordance with the financial agreement.

Issue and application of money from loan fund.

5. (1) There may be issued out of the loan fund any sums not exceeding twenty-seven million two hundred and ninety-five thousand pounds.

(2) The sums so issued shall be applied for the purposes mentioned in the first schedule.

(3) If the amount mentioned in any line of the first schedule as the estimated expenditure for the work or purpose mentioned in that line is insufficient for that work or purpose, the Treasurer may issue additional money from the loan fund for that work or purpose but so that the total amount issued under this Act from the loan fund during the financial year 1954-1955 for works and purposes mentioned in the first schedule shall not exceed twenty-seven million two hundred and ninety-five thousand pounds.

Flotation expenses.

6. The Treasurer may—

(a) in addition to the other amounts authorized by this Act to be borrowed, arrange for the borrowing on behalf of the State in accordance with the financial agreement of a sum equal to the discounts, charges and expenses incurred in connection with the borrowing of money under this Act ;

(b) issue a sum equal to those discounts, charges and expenses out of the loan fund, and apply the sum so issued in payment of those discounts, charges and expenses.

Temporary finance for loan works.

7. If the money in the loan fund is at any time insufficient for the purpose of carrying out the works and purposes mentioned in the first schedule the Treasurer may use other money in his hands for those purposes, but any money so used shall be repaid from the loan fund as soon as there is sufficient money in that fund to make the repayment.

8. (1) If, during the financial year 1954-1955, the Treasurer is of opinion that additional loan money may be available for the State, he may arrange for the borrowing, on behalf of the State in accordance with the financial agreement, of an additional sum not exceeding two million three hundred and eighteen thousand pounds.

Power to borrow additional sums if further loan money available.

(2) There may be issued out of the loan fund, in addition to the sums mentioned in the preceding sections of this Act, any further sums not exceeding the amount borrowed under this section.

(3) Any sum so issued shall be applied to meet expenditure on all or any of the loan undertakings mentioned in the first schedule, additional to the amount of the estimated expenditure indicated in that schedule, but so that the total amount spent on those undertakings during the financial year 1954-1955 shall not exceed twenty-nine million six hundred and thirteen thousand pounds.

The amount to be allocated out of any sum so issued to each loan undertaking shall be determined by the Treasurer.

9. (1) The Treasurer may arrange to borrow, during the period between the 30th June, 1955, and the commencement of the Act authorizing the raising and expenditure of loan money for the financial year 1955-1956, on behalf of the State in accordance with the financial agreement any sums not exceeding seven million pounds.

Power to borrow and apply loan money in 1955-1956.

(2) There may be issued out of the loan fund during the said period any sums not exceeding seven million pounds.

(3) Any sum so issued shall be applied to meet expenditure on all or any of the loan undertakings mentioned in the first schedule during the said period and the amount to be allocated to each such undertaking shall be determined by the Treasurer.

10. The authority to borrow money and to issue and apply money from the loan fund, given by the provisions of this Act, other than sections 6, 7 and 9 shall cease on the thirtieth day of June, 1955.

Duration of Act.

11. (1) All money advanced to the State pursuant to the Commonwealth and State Housing Agreement shall be credited to a special account in the books of the Treasurer, and the Treasurer shall out of the money so credited issue and pay to the South Australian Housing Trust such sums as are required for purposes specified in the said Agreement.

Authority to expend money received from Commonwealth.

(2) All money received by the State from the Commonwealth by way of grants under the Commonwealth Aid Roads Act, 1950, or any amendment thereof, or any Act substituted therefor, shall be paid to a special account in the books of the Treasurer, and the Treasurer shall on the request of the Minister of Local Government issue and pay out of the money so credited such sums as are required for purposes specified in the said Act.

Validation of
certain
expenditure.

12. The expenditure, before the commencement of this Act, of loan money to the amount of three thousand three hundred and ninety-seven pounds four shillings and one penny, on the land and premises at Osborne known as the Meyer Recreation Oval, is hereby validated.

Commencement
of Act.

13. This Act shall be deemed to have come into operation on the first day of July, nineteen hundred and fifty-four.

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

R. A. GEORGE, Governor.

FIRST SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1955.

Loan Undertakings.	Estimated Expenditure.
	£
STATE BANK.	
Advances for Homes	1,350,000
Loans to Producers	432,000
Advances to Settlers	50,000
Loans for Fencing and Water Piping	4,000
Vermin-proof Fencing	1,000
Advances to State Bank	500,000
Advances to State Bank Act, 1925-1941, Part VIA.—For Loans to Primary Producers	2,000
Loans for Water Conservation	1,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	100,000
LANDS.	
Land Repurchased for Closer Settlement	5,000
Crown Lands Development Act	75,000
Agricultural Graduates—Purchase of Land for	1,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	200,000
Lessees Reclaimed Swamp Lands, Loans to	1,000
South-Eastern Drainage	525,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	1,300,000
RAILWAYS.	
Railway Accommodation	2,176,000
HARBORS BOARD.	
Harbors Accommodation	800,000
ENGINEERING AND WATER SUPPLY.	
Water Works and Sewers	5,575,000
River Murray Weirs, Dams, Locks, etc.	200,000
ARCHITECT-IN-CHIEF.	
Government Buildings and Land	2,570,000
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion Loans	100,000
Produce Department—Buildings and Plant, etc.	50,000
Settlement of Discharged Soldiers on the Land, 1914-1918 ..	3,000
South Australian Housing Trust—War-time and Post-war Housing	1,000,000

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1955—continued.

Loan Undertakings.	Estimated Expenditure.
	£
MISCELLANEOUS—continued.	
Leigh Creek Coal Field	400,000
Electricity Trust of South Australia—Loan to	5,000,000
Purchase of Stores	1,000,000
Temporary and Emergency Housing Accommodation	20,000
Industries Development Act—Advances under	5,000
Municipal Tramways Trust—Loan to	500,000
Metropolitan and Export Abattoirs Board—Loan to	100,000
Public Parks Act—Purchase of Land	5,000
Mines Department	200,000
Uranium Production	3,000,000
Lands—Buildings, plant, etc.	20,000
Printing and Stationery—Plant, machinery, etc.	20,000
Enfield General Cemetery—Advances to	4,000
Total	£27,295,000