



ANNO TRICESIMO TERTIO ET TRICESIMO QUARTO
VICTORIÆ REGINÆ.
A.D. 1870-71.

No. 16.

An Act to authorize the raising of Money for Public Purposes.

[Assented to, 13th January, 1871.]

WHEREAS it is expedient to raise by loan, secured on the Preamble.
General Revenue of South Australia, funds for public purposes—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:

1. It shall be lawful for the Treasurer, from time to time, to issue Treasurer to raise £100,000.
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—

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

I, the Treasurer of the Province of South Australia, in consideration of the sum of _____ Pounds, paid to me for public purposes, 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 five 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

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cipal to be paid on the first day of _____ in the
 year one thousand eight hundred and _____
 Sealed with my seal. Dated the _____ day of
 one thousand eight hundred and _____
 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 5 per cent.

2. The said bonds shall bear interest at the rate of Five 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 time appointed for payment of the principal shall not
 extend beyond twenty-five years.

When payable.

Application of
moneys.

3. All moneys raised and received by the Treasurer upon the
 security of the said bonds shall be carried by the said Treasurer to
 the credit of the General Revenue.

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

4. It shall be lawful for the 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 whole amounts so raised, and
 all interest thereon, shall have been duly paid, to set apart such
 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 in manner specified in such bonds.

Short title.

5. This Act may be cited as the "Public Purposes Loan Act,
 1870-71."

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

JAMES FERGUSSON, Governor.