



ANNO DECIMO NONO

ELIZABETHAE II REGINAE

A.D. 1970

No. 22 of 1970

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 24th September, 1970]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

- Short title.** 1. This Act may be cited as the "Public Purposes Loan Act, 1970".
- Interpretation.** 2. In this Act, unless the context otherwise requires—
- “schedule” means schedule to this Act:
- “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, as amended by the Agreement set out in the schedule to the Amending Financial Agreement Act, 1966:
- “the loan fund” means the moneys mentioned in section 3 of this Act.
- The loan fund.** 3. For the purposes of this Act the loan fund shall consist of—
- (a) all money which immediately before the commencement of this Act was standing to the credit of the loan fund as defined in the Public Purposes Loan Act, 1969;
- and

- (b) all money credited after the commencement of this Act to the Loan Fund Account pursuant to the Public Finance Act, 1936, as amended.

4. The Treasurer may arrange for the sum of sixty-one million dollars to be borrowed on behalf of the State in accordance with the financial agreement. Power to borrow.

5. (1) There may be issued out of the loan fund any sums not exceeding one hundred and thirteen million two hundred and twenty thousand dollars. Issue and application of money from loan fund.

(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 proposed 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 ending on the thirtieth day of June, 1971, for works and purposes mentioned in the first schedule shall not exceed one hundred and thirteen million two hundred and twenty thousand dollars.

(4) Any amount appropriated by this Act may be paid for the purpose for which it is so appropriated, in addition to any other amount appropriated by law for that purpose.

6. The borrowing on behalf of the State of the sum of four million one hundred and seventy-six thousand seven hundred and seventy-three dollars, being the amount advanced by the Treasurer during the financial year ended on the thirtieth day of June, 1970, pursuant to section 32b of the Public Finance Act, 1936, as amended, and its application for the purposes mentioned in the second schedule are hereby authorized: Provided that the said borrowing shall form part of the borrowing authorized by section 4 of this Act. Authority for advances under Public Finance Act.

7. 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;

and

- (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. Flotation expenses.

Temporary
finance for
loan works.

8. 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.

Power to
borrow and
apply loan
money in
1971-72.

9. (1) The Treasurer may arrange to borrow, during the period between the thirtieth day of June, 1971, and the commencement of the Act authorizing the raising and expenditure of loan money for the financial year ending on the thirtieth day of June, 1972, on behalf of the State in accordance with the financial agreement any sums not exceeding forty million dollars.

(2) There may be issued out of the loan fund during that period any sums not exceeding forty million dollars.

(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 that period and the amount to be allocated to each such undertaking shall be determined by the Treasurer.

Power to
borrow against
Treasury Bills
or by overdraft.

10. The Treasurer may during each of the financial years commencing on the first day of July, 1970, and on the first day of July, 1971, borrow in accordance with the financial agreement—

(a) any sum or sums against the issue of Commonwealth Treasury Bills, for the purpose of financing any temporary deficit in the Consolidated Revenue Account of the State and any amounts so borrowed shall be repaid on or before the thirtieth day of June next following the date of the borrowing;

and

(b) any sum or sums not exceeding two million dollars for any purpose by way of overdraft from the Reserve Bank of Australia and any amounts so borrowed shall be repaid within seven days.

Duration of
Act

11. The authority to borrow money and to issue and apply money from the loan fund, given by sections 4 and 5 of this Act, shall cease on the thirtieth day of June, 1971.

Authority to
spend
Common-
wealth Aid
Roads Grants.

12. All money received by the State from the Commonwealth by way of grants under the *Commonwealth Aid Roads Act, 1969*, as amended, or any Act substituted therefor, shall be paid to a special account in the books of the Treasurer, and the Treasurer shall issue and pay out of the money so credited such sums as are required for purposes specified in that Act.

13. This Act shall be deemed to have come into operation on the first day of July, 1970. Commencement of Act.

SCHEDULES

FIRST SCHEDULE

Amounts proposed to be expended from the loan fund during the financial year ending 30th June, 1971

Loan Undertakings	Estimated Expenditure
	\$
STATE BANK	
Advances for Homes	50,000
Loans to Producers	1,400,000
Advances to Settlers	220,000
Loans for Fencing and Water Piping	14,000
Loans for Vermin Proof Fencing	28,000
Advances to State Bank	1,000,000
Student Hostels	200,000
HIGHWAYS AND LOCAL GOVERNMENT	
Roads and Bridges	1,000,000
South-Western Suburbs Drainage	1,750,000
Other Urban Drainage	1,000,000
Public Parks	300,000
LANDS, IRRIGATION AND DRAINAGE	
Lands Department—Buildings, Plant, etc.	400,000
Irrigation and Reclamation of Swamp Lands	788,000
South-Eastern Drainage	180,000
Renmark Irrigation Trust	400,000
National Reserves	250,000
WOODS AND FORESTS	
Afforestation and Timber Milling	2,900,000
RAILWAYS	
Railway Accommodation	7,800,000
MARINE AND HARBORS	
Harbors Accommodation	4,500,000
West Lakes Development	10,000
Fishing Havens and Foreshore Improvements	225,000
ENGINEERING AND WATER SUPPLY	
Waterworks and Sewers	32,680,000
River Murray Weirs, Dams, Locks, etc.	400,000
PUBLIC BUILDINGS	
Government Buildings, Land and Services	33,000,000
OTHER CAPITAL ADVANCES AND PROVISIONS	
Electricity Trust of South Australia—Loan to	6,000,000
Municipal Tramways Trust—Loan to	1,000,000
Metropolitan and Export Abattoirs Board—Loan to ..	100,000
State Planning Authority—Loan to	250,000
Festival Hall	900,000
University and Advanced Education Buildings	9,400,000
Non-Government Hospital and Institution Buildings ..	2,750,000

Amounts proposed to be expended from the loan fund during the financial year ending 30th June, 1971—continued

Loan Undertakings	Estimated Expenditure
	\$
MISCELLANEOUS	
Expenses and Discounts of Floating Conversion and Public Loans	350,000
Mines Department—Buildings, Plant, etc.	325,000
Government Printing Department—Plant, Machinery, Stores, etc.	120,000
Produce Department—Buildings, Plant, etc.	110,000
Education Department—School Buses	380,000
Department of the Public Service Board—Data Processing Equipment	1,040,000
Total	\$113,220,000

SECOND SCHEDULE

Advances by the Treasurer authorized by warrants issued since the commencement of the Public Purposes Loan Act, 1969, pursuant to section 32b of the Public Finance Act, 1936, as amended

Loan Undertakings	Advances
	\$
Advances to State Bank	400,000
Roads and Bridges	800,000
Government Buildings, Land and Services	2,976,773
Total	\$4,176,773

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

J. M. NAPIER, Governor's Deputy.