



ANNO TRICESIMO OCTAVO ET TRICESIMO NONO

VICTORIÆ REGINÆ.

A.D. 1875.

No. 24.

An Act to provide Funds for various Public Purposes.

[Assented to, 30th November, 1875.]

WHEREAS it is necessary to provide funds by loan for various public purposes—Be it Enacted by the Governor-in-Chief 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. It shall be lawful for the Treasurer for the time being of the said Province, from time to time to issue and sell bonds not exceeding in the whole the sum of Five Hundred and Fifty-two Thousand Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say— Form of bond.

No.	[Royal Arms.]	No.
South Australian Government Securities.		
(Authorized by Act of Parliament No. of 1875.)		
£		£

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

DD

at

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at the rate of Four Pounds 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 to be paid on the first day of _____, in the year one thousand nine hundred and _____
 Sealed with my seal. Dated the _____ day of _____
 one thousand eight hundred and _____

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, or in London, at the office of the South Australian Government—the place of payment being declared at time of such sale and duly notified on the bonds.

Interest at four per cent.

When payable.

2. 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 paid to the holder thereof at such place and at such time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of thirty years, and the time appointed for payment thereof shall not extend beyond fifty years from the time of the issue of the said bonds.

Application of moneys.

3. All sums of money raised and received by the Treasurer upon the securities of the said bonds shall be carried by him to separate and distinct accounts, and shall be applied to the following public purposes, and to the extent herein set forth, that is to say—

	£
1. Construction of main roads, the sum of	200,000
2. Erection of schoolhouses, the sum of	60,000
3. Completing Kadina and Port Wakefield Railway, the sum of	55,000
4. Completing Kingston and Naracoorte Railway, the sum of... ..	45,000
5. Erecting the Murray Bridge, so as to be able to carry a railway, the sum of	100,000
6. Completing the first portion of the South-Eastern Drainage Works	17,000
7. Northern Territory Purposes	75,000

£552,000

And shall be so applied by the Treasurer in such amounts and manner as the Governor, by any warrant under his hand, countersigned by the Chief Secretary, may from time to time authorize and direct.

Payment of principal and interest.

4. The Treasurer shall, and he is hereby required, in each and every half-year from the first raising of any sums of money under authority hereof, until the whole amount so raised, and all interest thereon, shall have been duly paid, to set apart such sum as shall suffice

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suffice to pay the amount of bonds 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 bonds and interest as aforesaid, in manner specified in such bonds.

5. The Governor may from time to time, by warrant under his hand, countersigned by the Chief Secretary, authorize the Treasurer to advance and pay to the proper Responsible Minister of the Crown, 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.

Advances may be authorized.

6. The Treasurer shall on or before the thirtieth day of September in each year, cause an account in abstract to be prepared of the whole receipts, and of the expenditure of all moneys advanced to him for the purposes of this Act for the year preceding, under the several distinct heads of receipt and expenditure, with a statement of the balance of such account duly audited and certified by the Auditor-General, and a copy of such account shall be forthwith published in the *Government Gazette*.

Returns.

7. This Act may be cited as “The Public Purposes Loan Act, 1875.”

Short title.

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

A. MUSGRAVE, Governor.