



ANNO DUODECIMO

GEORGII VI REGIS.

A.D. 1948.

No. 4 of 1948.

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 13th August, 1948.]

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, 1948".
- Interpretation.** **2.** In this Act, unless the context otherwise requires—
 "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.
- The loan fund.** **3.** For the purposes of this Act the loan fund shall consist of—
 (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 :

(d) the money borrowed under this Act.

4. The Treasurer may arrange for the sum of ten million pounds 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 eleven million five hundred thousand pounds. 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 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 for works and purposes mentioned in the first schedule shall not exceed eleven million five hundred thousand pounds.

6. (1) The Treasurer may, 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 amounts advanced by the Treasurer under section 23 of the Audit Act, 1921-1946, pursuant to the warrants specified in the second schedule. Loans to recoup money advanced under Audit Act.

(2) The money so borrowed shall be applied as provided in section 23 of the Audit Act, 1921-1946.

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 a sum equal to the discounts, charges and expenses incurred in connection with the borrowing of money under this Act : Flotation expenses.

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

Duration
of Act.

9. Upon the commencement of an Act authorizing the raising and expenditure of loan money for the financial year 1949-1950, the authority to borrow money and to issue and apply money from the loan fund, given by the provisions of this Act, other than section 7, shall cease.

Commencement
of Act.

10. This Act shall come into operation on the first day of the month following the month in which this Act is assented to by the Governor.

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

C. W. M. NORRIE, Governor.

SCHEDULES.

THE FIRST SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund.

Loan Undertakings.	Estimated Expenditure.
STATE BANK.	
	£
Advances for Homes	650,000
Loans to Producers	20,000
Advances to Settlers	3,000
Loans for Fencing and Water Piping	12,000
Vermin-Proof Fencing	1,000
Advances to State Bank Act, 1925-1941, Part VIA.	25,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	100,000
LANDS.	
Land Repurchase for Closer Settlement	150,000
Crown Lands Development Act	150,000
Agricultural Graduates, Purchase of Land for	20,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	153,750
Lessees Reclaimed Swamp Lands, Loans to	1,000
South-Eastern Drainage	24,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	642,000
RAILWAYS.	
Railway Accommodation	1,250,000
HARBORS BOARD.	
Harbors Accommodation	£30,000
ENGINEERING AND WATER SUPPLY.	
Morgan-Whyalla Water Main	50,000
Adelaide and Millbrook Water District	372,000
Adelaide Sewers	330,000
Country Water Districts	351,300
Barossa Water District	25,000
Beetaloo, Bundaleer, and Baroota Water District	163,300
Tod River Water District	385,200
Warren Water District	52,000
Water Conservation	1,200
River Murray Weirs, Dams, Locks, Etc.	5,000
Metropolitan Floodwaters	1,000
Glanville Pipe Works	14,000

Amounts Proposed to be Expended from the Loan Fund—continued.

Loan Undertakings.	Estimated Expenditure.
	£
ARCHITECT-IN-CHIEF.	
Hospital Buildings	376,500
School Buildings	565,500
Police and Courthouse Buildings	72,650
Agricultural College	12,150
Other Government Buildings	193,200
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion Loans	100,000
Produce Department—Buildings and Plant.	80,000
Settlement of Discharged Soldiers on the Land, 1914-1918.	10,000
South Australian Housing Trust—War-time and Post-war Housing	1,500,000
Lower River Broughton Irrigation Trust—Loan to	6,850
Leigh Creek Coalfield	885,000
Electricity Trust of South Australia	2,000,000
Enfield General Cemetery	1,400
Purchase of Stores	290,000
Temporary Housing Accommodation	25,000
Industries Development Act.	50,000
Municipal Tramways Trust.	50,000
Total	£11,500,000

THE SECOND SCHEDULE.

Warrants issued since the commencement of the Public Purposes Loan Act, 1947, pursuant to section 23 of the Audit Act, 1921-1946.

Loan Undertaking.	£
Roads and Bridges	100,000