



ANNO SEPTIMO

ELIZABETHAE II REGINAE

A.D. 1958.

No. 4 of 1958.

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 2nd October, 1958.]

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, 1958". 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, 1936-1954 ;
- (d) the money borrowed under this Act.

Power to borrow.

4. The Treasurer may arrange for the sum of twenty-three million six hundred and seventy-two 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-six million seven hundred and twenty-two thousand pounds.

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

(3) If the amount mentioned in any line of the 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 1958-1959 for works and purposes mentioned in the schedule shall not exceed twenty-six million seven hundred and twenty-two 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.

Funding Revenue deficits.

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 the sum of six hundred and twenty-eight thousand and sixty-five pounds ; and

- (b) issue from the loan fund the sum of six hundred and twenty-eight thousand and sixty-five pounds ; and
- (c) apply the amount so issued to the extinction of the following deficits in the consolidated revenue account—
- (i) the deficit of forty thousand two hundred and nine pounds incurred in the year ending 30th June, 1955 ; and
 - (ii) the deficit of five hundred and eighty-seven thousand eight hundred and fifty-six pounds incurred in the year ending 30th June, 1956.

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 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.

Temporary
finance for
loan works.

9. (1) The Treasurer may arrange to borrow, during the period between the 30th June, 1959, and the commencement of the Act authorizing the raising and expenditure of loan money for the financial year 1959-1960, on behalf of the State in accordance with the financial agreement any sums not exceeding nine million pounds.

Power to
borrow and
apply loan
money in
1959-60.

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

(3) Any sum so issued shall be applied to meet expenditure on all or any of the loan undertakings mentioned in the 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 sections 4, 5, 7, and 8 of this Act shall cease on the thirtieth day of June, 1959.

Duration of
Act.

11. All money received by the State from the Commonwealth by way of grants under the Commonwealth Aid Roads Act, 1954-1956, 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

Authority to
spend
Commonwealth
Aid Roads
Grant.

credited such sums as are required for purposes specified in the said Act.

**Commencement
of Act.**

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

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

J. M. NAPIER, Lieutenant-Governor.

SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1959.

Loan Undertakings.	Estimated Expenditure.
	£
STATE BANK.	
Advances for Homes	1,000,000
Loans to Producers	600,000
Advances to Settlers	100,000
Loans for Fencing and Water Piping	10,000
Vermin-proof Fencing	1,000
Advances to State Bank	455,000
Loans for Water Conservation	1,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	200,000
LANDS.	
Land Repurchase for Closer Settlement	1,000
Crown Lands Development Act	100,000
Settlement of Discharged Soldiers on the Land, 1914-18 War	2,000
Lands Department—Buildings, plant, etc.	25,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	200,000
Lessees Reclaimed Swamp Lands—Loans to	1,000
South-Eastern Drainage	400,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	975,000
RAILWAYS.	
Railway Accommodation	2,500,000
HARBORS BOARD.	
Harbors Accommodation	1,600,000
ENGINEERING AND WATER SUPPLY.	
Waterworks and Sewers	6,970,000
River Murray Weirs, Dams, Locks, Etc.	280,000
ARCHITECT-IN-CHIEF.	
Government Buildings and Land	7,500,000
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion and Public	
Purposes Loans	400,000
Temporary and Emergency Housing Accommodation	21,000
South Australian Housing Trust—War-time and Post-war	
Housing	500,000

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1959—continued.

Loan Undertakings.	Estimated Expenditure.
	£
MISCELLANEOUS—continued.	
Electricity Trust of South Australia—Loan to	2,000,000
Leigh Creek Coal Field.	100,000
Mines Department—Buildings, Plant, etc.	125,000
Uranium Production—Capital	100,000
Municipal Tramways Trust—Loan to	300,000
Metropolitan and Export Abattoirs Board—Loan to	100,000
Public Parks Act—Purchase of Land	5,000
Printing and Stationery Department—Plant, Machinery, Stores, etc.	30,000
Produce Department—Buildings, Plant, etc.	20,000
Fishing Havens	100,000
Total	£26,722,000