



ANNO DECIMO QUARTO

GEORGII VI REGIS.

A.D. 1950.

No. 6 of 1950.

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 28th September, 1950.]

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, 1950". 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, 1936-1949 ;

(d) the money borrowed under this Act.

Power to borrow.

4. The Treasurer may arrange for the sum of nineteen million five hundred 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-one million 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 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 schedule shall not exceed twenty-one million 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.

Temporary finance for loan works.

7. 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.

Duration of Act.

8. Upon the commencement of an Act authorizing the raising and expenditure of loan money for the financial year 1951-1952, the authority to borrow money and to issue and apply money from the loan fund, given by the provisions of this Act, other than sections 6 and 7, shall cease.

9. Section 4 of the Public Purposes Loan Act, 1948, shall be construed as though at the time of the enactment thereof the words "five hundred and twenty-eight thousand" had been inserted after the word "million" in the first line thereof.

Power to
borrow under
Public
Purposes Loan
Act, 1948.

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.

Commencement
of Act.

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

J. M. NAPIER, Lieutenant-Governor.

SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund.

Loan Undertakings.	Estimated Expenditure.
STATE BANK.	
	£
Advances for Homes	700,000
Loans to Producers	180,000
Advances to Settlers	15,000
Loans for Fencing and Water Piping	15,000
Vermin-Proof Fencing	10,000
Advances to State Bank	400,000
Advances to State Bank Act, 1925-1941, Part VIA.—For loans to Primary Producers	50,000
Loans for Water Conservation	15,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	100,000
LANDS.	
Land Repurchased for Closer Settlement	35,000
Crown Lands Development Act	180,000
Agricultural Graduates, Purchase of Land for	30,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	209,000
Lessees Reclaimed Swamp Lands, Loans to	1,000
South-Eastern Drainage	310,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	930,000
RAILWAYS.	
Railway Accommodation	1,700,000
HARBORS BOARD.	
Harbors Accommodation	587,000
ENGINEERING AND WATER SUPPLY.	
Morgan-Whyalla Water Main	3,000
Adelaide and Millbrook Water District	1,500,000
Adelaide Sewers	432,500
Country Water Districts	350,000
Barossa Water District	80,000
Beetaloo, Bundaleer, and Baroota Water District	382,000
Tod River Water District	300,000
Warren Water District	80,000
Water Conservation	45,000
River Murray Weirs, Dams, Locks, Etc.	116,000
Metropolitan Floodwaters	1,500
Glanville Pipe Works	5,500
Engineering and Water Supply—Plant, Machinery, Etc.	750,000

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

Loan Undertakings.	Estimated Expenditure.
ARCHITECT-IN-CHIEF.	
Hospital Buildings	£ 350,000
School Buildings	685,050
Police and Courthouse Buildings	77,000
Agricultural College	32,000
Other Government Buildings	170,000
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion Loans	100,000
Produce Department—Buildings and Plant	58,000
Settlement of Discharged Soldiers on the Land, 1914-1918 ..	10,000
South Australian Housing Trust—War time and Post-war Housing	3,000,000
Lower River Broughton Irrigation Trust—Loan to	6,850
Leigh Creek Coal Field	650,000
Electricity Trust of South Australia—Loan to	4,600,000
Enfield General Cemetery—Advances to	3,600
Purchase of Stores	350,000
Temporary and Emergency Housing Accommodation	700,000
Industries Development Act—Advances under	100,000
Municipal Tramways Trust—Loan to	300,000
Public Parks Act—Purchase of Land	50,000
Mines—Plant, Machinery, Etc.....	225,000
Printing and Stationery—Plant, Machinery, Etc.	20,000
Total	£21,000,000