



ANNO TRICESIMO SEPTIMO ET TRICESIMO OCTAVO

VICTORIÆ REGINÆ.

A.D. 1874.

No. 2.

An Act to Provide Funds for Railway and other purposes.

[Assented to, 12th August, 1874.]

WHEREAS it is necessary to raise funds, by loan, for Railway Preamble.
and other purposes—Be it therefore Enacted by the
Governor 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:

1. This Act may be cited for all purposes as “The Loan Act, Short title.
1874.”

2. It shall be lawful for the Treasurer, for the time being, of the Treasurer may issue
bonds.
said Province, from time to time to issue bonds, not exceeding in
the whole the sum of Six Hundred Thousand Pounds, for such
amounts as he may deem expedient, and such bonds shall be in the
form following, that is to say—

South Australian Government Securities.		
No.	(Royal Arms.)	No.
£	Authorized by Act of Parliament No.	, 1874. £

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 after the
rate _____

The Loan Act.—1874.

rate of Four Pounds per centum 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 _____ hundred and _____

Sealed with my seal. Dated the _____ day of _____ one thousand eight hundred and seventy _____
Treasurer.

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

Interest.

3. 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 payable and paid to the holder thereof, at such place and time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty years, and the time appointed for payment thereof shall not extend beyond thirty years from the time of the passing of this Act.

Redemption.

Application of moneys.

4. The moneys hereby authorized to be raised shall be received by the Treasurer, to be carried by him to a separate and distinct account, and shall be applied to the several purposes set forth in the Schedule hereto in the several amounts set opposite to such purposes; and such moneys shall be so applied by the said 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.

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

Governor may authorize advance.

6. The Governor may, from time to time, by warrant under his hand, countersigned by the Chief Secretary, authorize the Treasurer to advance and pay 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, and also all sums of money already advanced and paid for the purposes of the works

The Loan Act.—1874.

or any of them in the Schedule hereto, shall be retained by the Treasurer out of any moneys raised by him under the authority hereof.

7. 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 preceeding, 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*.

Yearly return of receipt and expenditure.

8. This Act shall be construed and be of the same effect as if it had come into operation prior to the first day of July, one thousand eight hundred and seventy-four.

Act to take effect from 1st July, 1874.

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

A. MUSGRAVE, Governor.

The Loan Act.—1874.

SCHEDULE REFERRED TO.

	£	s.	d.
1. Railway Accommodation, North and Port Lines.....	86,000	0	0
2. Port Wakefield Extension Railway	56,000	0	0
3. Port Pirie and Gladstone Railway	147,000	0	0
4. Port Wakefield and Kadina Railway.....	115,000	0	0
5. Port Broughton and Barunga Range Railway	46,000	0	0
6. Completion Adelaide Waterworks Extension	65,000	0	0
7. Port Augusta and Port Darwin Telegraph	85,000	0	0
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	£600,000	0	0