



ANNO TRICESIMO NONO ET QUADRAGESIMO

VICTORIÆ REGINÆ.

A.D. 1876.

No. 47.

An Act to provide Funds for Railway and other purposes.

[Assented to, 27th October, 1876.]

WHEREAS it is necessary to raise funds by loan for the construction of such of the lines of railway and other public works mentioned in the Schedule hereto—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 thereof, in this present Parliament assembled, as follows:

1. For the construction of the lines of railway and other public works mentioned in the Schedule hereto, it shall be lawful for the Treasurer for the time being of the said Province from time to time to issue and sell bonds for a sum not exceeding in the whole Two Millions One Hundred and Eighty-Eight Thousand Five Hundred Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say—

No.	No.	Form of bond.
	South Australian Government Revenue Securities.	
	[Royal Arms.]	
	(Authorized by Act of Parliament No. of 1876.)	
	£	£

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

The Railway Loan Act.—1876.

holder for the time being of this present obligation, the sum of _____ Pounds, and interest thereon 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 }
 (Bonds 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.

Application of moneys.

Payment of principal and interest.

Salaries to be sanctioned by Parliament.

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.

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 construction of the railways and public works specified in the Schedule hereto, and to the extent therein set forth; 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.

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 to pay the amount of bonds redeemable during the ensuing half-year, together with interest on 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. So much of the moneys raised under this Act as may be required for salaries of officers for the said railways and public works hereby authorized to be constructed, shall be annually submitted to Parliament.

The Railway Loan Act.—1876.

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 to the Commissioner of Public Works, for the purposes of constructing the said railways and other public works, 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.

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 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.

8. This Act may be cited as "The Railway Loan Act, 1876."

Short title.

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

A. MUSGRAVE, Governor.

The Railway Loan Act.—1876.

THE SCHEDULE BEFORE REFERRED TO.

	£	s.	d.
1. Railway from Port Augusta to Government Gums, including branch line and wharf at Port Augusta	1,115,570	0	0
2. Railway from Kapunda to North-West Bend, including wharves, &c., at North-West Bend	357,719	0	0
3. Railway from Rivoli Bay to Mount Gambier	221,965	0	0
4. " Kadina to Barunga Gap	92,710	0	0
5. " Gladstone to James Town	102,846	0	0
6. " Burra to Hallett	102,350	0	0
7. " Port Pirie to Gladstone, including second line of rails and sidings, Ellen-street, Port Pirie, to complete	91,280	0	0
8. " Port Broughton to Barunga Range, to complete	15,700	0	0
9. Railway Extension, Port Wakefield, to complete	32,800	0	0
10. " Port Wakefield and Kadina, to complete	55,560	0	0
	£2,188,500	0	0