



ANNO PRIMO

EDWARDI VII REGIS.

A.D. 1901.

No. 764.

An Act to Facilitate the Investment of Trusts and other Funds in the United Kingdom in South Australian Government Securities.

[*Assented to, December 21st, 1901.*]

WHEREAS by an Act of the Imperial Parliament, passed in the sixty-third and sixty-fourth year of Her late Majesty, and intituled "The Colonial Stocks Act, 1900," provision is made empowering trustees in the United Kingdom to invest in Colonial Government securities, subject to the condition that the Colonial Governments concerned should by Statute make certain provisions in the interests of the British investor: And whereas it is expedient that provision should be made accordingly in so far as concerns South Australian Government securities—

Preamble.

Be it therefore Enacted by the Governor, with the advice and consent of the Parliament of South Australia, as follows:

1. This Act may be cited as "The British Investors in South Australian Government Securities Act, 1901."

Short title.

2. This Act shall apply to all bonds, debentures, scrip, inscribed stock, consolidated stock, and other securities heretofore or hereafter created or issued on behalf of the Government of South Australia, and secured by or charged upon the public revenues or other funds of South Australia, or forming part of the public debt of South Australia in respect of money borrowed under the authority of any Act heretofore or hereafter passed by the Parliament of South Australia, each and all of which securities are hereafter referred to as "South Australian Government securities."

Securities to which Act applies.

3. (1) Whenever

The British Investors in South Australian Government Securities Act.—1901.

Authority for payments under judgments or orders of Court without further appropriation.

3. (1) Whenever by the final judgment, decree, rule, or order of any Court of competent jurisdiction in the United Kingdom any sum of money is adjudged or declared to be payable by the Government of South Australia in respect of any South Australian Government securities, the State Treasurer, or his financial agent in London, shall forthwith pay the same out of the General Revenue of South Australia out of the South Australian Public Account in London without further appropriation than this Act.

(2) For the purposes of this section "final judgment, decree, rule, or order" means in case of appeal the final judgment, decree, rule, or order of the ultimate Court hearing the appeal.

(3) Without in any way limiting the foregoing provisions of this section, it is hereby declared that in the case of such South Australian Government Securities as are colonial stock to which the Imperial Act intituled "The Colonial Stock Act, 1877," applies, the State Treasurer, or his financial agent in London, shall, without further appropriation than this Act, forthwith pay out of the South Australian Public Account in London whatever sums of money from time to time be required in order to enable the registrar of such stock to forthwith comply with any judgment, decree, rule, or order with which, under the said Act, the registrar is required to comply.

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

TENNYSON, Governor.