

VICTORIA.



ANNO QUINTO

EDWARDI SEPTIMI REGIS.

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No. 1982.

An Act to provide for the Issuing of Treasury Bonds when required for paying off re-purchasing or redeeming Government securities or for exchanging therefor.

[22nd November, 1905.]

WHEREAS it is expedient that the Governor in Council be authorized to issue Treasury Bonds as occasion may require for the paying off re-purchasing or redeeming or exchanging of Government securities: Be it therefore enacted by the King's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say):—

1. This Act may be cited as the *Treasury Bonds Act* 1905.

2. In this Act the expression "Government securities" means stock or consolidated stock or debentures or other securities created or issued pursuant to law in respect of the public debt of the State of Victoria.

3. For 11690.

Preamble.

Short title.

Government security.

**Power to make out  
Treasury Bonds.**

**3.** For the purpose of facilitating the paying off re-purchasing or redeeming of any Government securities or the exchanging of Government securities for Treasury Bonds the Governor in Council may from time to time and at any time in the manner and subject to the provisions of this Act cause any number of Treasury Bonds to be made out by the Treasurer of Victoria for any sums of money not exceeding in the whole such amount of Government securities as the Governor in Council specifies and authorizes to be paid off re-purchased or redeemed with the proceeds of or exchanged for the said Bonds.

**Sale of Treasury  
Bonds.**

**4.** The Treasurer may, under such regulations, at such times and places, in such sums, on such conditions, at such prices, and in such manner as the Governor in Council may direct, offer or cause to be offered for sale or exchange all or any Treasury Bonds under this Act or may deposit all or any of such Treasury Bonds as security for any advances made to the Government of Victoria, and the holders of such Bonds shall be at liberty to negotiate or sell the same.

**Application of  
moneys raised.**

**5.** All such sums of money as are raised by the sale of or upon the security of Treasury Bonds issued under this Act shall be applied only for or towards paying off re-purchasing or redeeming any Government securities specified and authorized as aforesaid.

**How Bonds to be  
made out.**

**6.** All Treasury Bonds issued under this Act including any Coupons relating thereto shall be made out at the Treasury of Victoria in such method and form as the Governor in Council may direct and may contain one common sum or different sums as the principal moneys.

**Date of Bonds and  
rate of interest.**

**7.** All Treasury Bonds issued under this Act shall bear date on such days as the Governor in Council may direct and shall bear interest payable at such times and at such places as may be specified in such Bonds at a rate not exceeding Four pounds per centum per annum in respect of the principal moneys mentioned therein.

**How to be signed  
registered and  
numbered.**

**8.** All Treasury Bonds issued under this Act shall be signed by the Treasurer of Victoria or by some other person in that behalf appointed by the Governor in Council who shall sign on behalf of the said Treasurer; and such Bonds shall be registered in the office of the Auditor-General and shall be numbered consecutively beginning with number one and progressing arithmetically by units.

**Principal and  
interest chargeable  
on consolidated  
revenue.**

**9.** (1) The principal sums represented by all Treasury Bonds issued under this Act and also the interest thereon shall be chargeable upon and paid out of the consolidated revenue of Victoria which is hereby to the necessary extent specially appropriated for the purpose.

(2) The principal sum of each Treasury Bond issued under this Act shall if not previously paid be paid at such place as may be specified in

in any such Bond, but all Bonds issued under this Act shall be paid on or before a date specified therein which shall not in any case be later than ten years after the issue thereof.

(3) All or any Treasury Bonds issued under this Act may with the consent of the holders thereof be paid off at or below the par face value thereof with interest thereon to date of payment at any time previous to the due date thereof.

10. If the terms and conditions on which any Government securities are issued provide for the redemption thereof by means of a redemption or sinking fund or if in any case the Governor in Council so directs then the Governor in Council before the issue of Treasury Bonds in respect of any such securities shall fix the annual sum to be paid into such redemption or sinking fund, and in every year such annual sum shall be paid into such fund out of the consolidated revenue of Victoria which is hereby to the necessary extent appropriated accordingly.

Power to establish redemption or sinking fund.

11. In case any Treasury Bond issued under this Act is defaced by accident the Treasurer may cancel the same and upon the cost of its preparation being paid cause a new Bond to be made in the Treasury in lieu thereof and such cancelled Bond shall be filed in the Treasury; and such new Bond shall have the like currency and be in all respects subject to the same rules methods and continuance and bear the same number date and principal sum and rate of interest as such cancelled Bond.

Defaced Bonds may be exchanged.

12. Upon proof being made before a Judge of the Supreme Court by affidavit of any credible person that any Treasury Bond issued under this Act and held by him the number and sum whereof shall be specified by him has been lost or accidentally burnt or otherwise destroyed before the same has been paid off, and upon such Judge certifying that he is satisfied with such proof, the Treasurer may upon the cost of its preparation being paid cause a new Bond to be made in the Treasury bearing the same number date principal sum and rate of interest as the Bond so lost or destroyed and to be delivered to such person upon his giving sufficient security to the Treasurer to indemnify the Treasury against any double payment if the missing Bond or any Coupon thereof is at any time thereafter presented for payment.

Provision for Bonds lost &c.

13. All Treasury Bonds with or without Coupons issued under this Act which are paid off and discharged and all defaced Bonds as aforesaid shall be cancelled by the Treasurer, and after being so cancelled shall be transmitted by him to the Auditor-General who after having audited and allowed the accounts thereof shall cause all such Bonds and Coupons (if any) to be burnt or otherwise destroyed and shall furnish the Treasurer with a certificate particularizing the Bonds and Coupons so burnt or destroyed.

Cancelling of discharged Bonds.

MELBOURNE:

By Authority: ROBT. S. BRAIN, Government Printer.