

No. XXVI.

An Act to enable the Government to raise Loans PUBLIC LOANS.
for certain Public Works and to explain a
former Loan Act. [9th April, 1859.]

WHEREAS it is expedient to enable the Government to borrow Preamble.
certain sums amounting in the whole to eleven thousand six
hundred pounds for the Public Works hereinafter specified and also to
explain the Loan Act twenty-second Victoria number five Be it there-
fore enacted by the Queen's Most Excellent Majesty by and with the
advice and consent of the Legislative Council and Legislative Assembly
of New South Wales in Parliament assembled and by the authority
of the same as follows :—

1. It shall be lawful for the Governor with the advice of the Loans authorized for
Public Works.
Executive Council to raise by the sale of Debentures secured upon the
Consolidated Revenue Fund of the Colony and bearing interest at a
rate not exceeding five per centum per annum such two several sums
of money not exceeding together eleven thousand six hundred pounds
as may be required for the following purposes not exceeding for the
same respectively the following several sums that is to say Towards Brisbane Gaol
£6,600.
the erection of a new Gaol at Brisbane the further sum of six thousand
six hundred pounds and for the erection of a Light-house at Cape St. Cape St. George
Light-house £5,000.
George the sum of five thousand pounds And all sums borrowed
under this Act shall be paid to the Colonial Treasurer and shall be by
him placed to the credit of the Consolidated Revenue Fund and shall
be applied towards the purposes for which the same shall have been
raised

Appropriation (1858-9).

raised and shall be accounted for in the same manner as if they had formed part of the Current Annual Revenue of the Colony.

Declaration of intention in Act 22 Vic. No. 5.

2. And whereas 'twenty thousand pounds portion of the sum authorized to be raised by the Act twenty-second Victoria number five was intended to be applied towards paying off ten thousand pounds Debentures for Sewerage and ten thousand pounds Debentures for Water for the City of Sydney but the same was accidentally omitted to be so expressed by the said Act it shall be lawful for the said Treasurer to apply to the last-mentioned purposes respectively the said two several sums of ten thousand pounds out of the moneys borrowed under the said Act anything herein to the contrary notwithstanding.

Act 20 Vic. No. 36 s.74 extended to this Act.

3. All sums so as aforesaid applied to paying off any Debentures for Sewerage or Water for the City of Sydney shall together with all interest thereon be and continue to be secured on the entire Revenues of the Council of the City of Sydney from whatever source arising.
