

No. X.

PUBLIC LOANS.

An Act to enable the Government to raise Loans for certain Public Works and to pay off certain Land and Immigration Debentures falling due in 1860. [19th June, 1860.]

Preamble.

WHEREAS it is expedient to authorize the Government to borrow certain sums amounting in the whole to three hundred and forty-eight thousand two hundred and twenty-three pounds for the several Public Works hereinafter specified and to pay off certain Land and Immigration Debentures falling due in one thousand eight hundred and sixty and to amend the Act eighteenth Victoria number thirty-five Be it therefore 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 :—

Public Loans.

1. It shall be lawful for the Governor with the advice of the 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 several sums of money not exceeding in the whole the sum of three hundred and forty-eight thousand two hundred and twenty-three pounds as may be required for the following several purposes not exceeding for the same respectively the following several sums that is to say—

Loan of £348,223 for Public Works and to pay off Debentures.

For Construction of Coal Wharf Newcastle	£2,100
„ Steam Crane	800
„ Glebe Island Punts	1,882
„ Harbour Defences	2,425
„ Additions to Works at Fort Macquarie	4,500
„ The construction of a Bridge to connect the Abattoirs Glebe Island with the main land... ..	20,279

FOR RAILWAY PURPOSES—

Valuation of Land	£1,300
Works in Progress—Authorized Extensions	9,021
Trial Surveys	23,949
New Works... ..	54,100
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	88,370

FOR ELECTRIC TELEGRAPH—

Proposed Extensions.

Line from Gundagai <i>viâ</i> Wagga Wagga to Deniliquin	£15,000
Purchase of Line from Deniliquin to Echuca ...	3,850
West Maitland to the boundary of Queensland <i>viâ</i> Singleton Scone Murrurundi Tamworth Ben- demere and Armidale	40,000
Extension of Western Line to Mudgee	6,000
Extension to Orange... ..	3,000
Line from Gundagai to Kiandra <i>viâ</i> Adelong and Tumut	8,700
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	76,550

For moiety of Expense for the Erection of a Light-house on Gabo Island	10,225
„ Renewal of Circular Quay... ..	5,000
„ Construction of Pier at extension of Dowling-street ...	2,000
„ Extension of Wharf Accommodation Newcastle	5,200
„ Improvements to Wollongong Harbour	26,892
„ Improvements to Kiama Harbour	30,000
„ Removing Obstructions to the Navigation of the Moruya River	1,000
„ Construction of Wharf at Eden	2,500
„ Improvements to the Navigation of the Shoalhaven and Crookhaven Rivers	5,000
„ Improvement to the Navigation of the Rivers Murray and Murrumbidgee	2,000
„ The Purchase of Alphabetical Telegraph Instruments ...	2,000
„ The Erection of a Light-house at Port Stephens	6,500

£295,223

To pay off Land and Immigration Debentures falling due in
1860... .. 53,000

£348,223

Colonial Trade—Seamen.

Moneys how to be
issued and debited.

2. 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 respective purposes for which the same shall have been so raised and shall be accounted for in the same manner as if they had formed part of the Current Annual Revenue of the Colony.

Substituted applica-
tion of a sum raised
under former Act.

3. The sum of four thousand pounds raised under the Act eighteenth Victoria number thirty-five for constructing a Bridge over the Bargo River may instead thereof be applied to metal the Road through Bargo Brush.
