

*Public Works Loan.***No. XXIII.****An Act to authorize the raising of a Loan for the Public Service of the Colony and for other purposes. [2nd May, 1883.]**PUBLIC WORKS
LOAN.

WHEREAS it is expedient to authorize the Governor with the ^{Preamble.} advice of the Executive Council to raise by way of Loan for the Public Service of the Colony certain sums of money amounting in the whole to Two million pounds for the several purposes hereinafter specified and also to amend the "Public Works Loan Act of 1876" in respect to the appropriation thereunder for the railways Orange to Wellington and Wellington to Dubbo 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:—

1. It shall be lawful for the Governor with the ^{Loan of £2,000,000.} advice of the Executive Council to raise by the sale of Debentures or the issue of Inscribed Stock secured upon the Consolidated Revenue Fund of the Colony and bearing interest at a rate not exceeding four per centum per annum such several sums of money not exceeding in the whole the sum of Two million pounds as may be required for the following Public Works and Services but not to exceed the several sums hereinafter respectively set against such Services that is to say:—

HARBOURS AND RIVER NAVIGATION—

Further towards improvements Clarence River			
Heads	100,000	0	0
Further towards Improvements Lake Macquarie			
Heads	20,000	0	0
Further for Prison Buildings Trial Bay ...	10,000	0	0
Dredging Plant for the Richmond and other Northern Rivers	25,000	0	0
		155,000	0 0

SEWERAGE—

Southern Extension from original Sewerage Farm at Shea's Creek to Webb's Grant including Syphon and resumption of Land at Rusheutters' Bay Double Bay and Waterloo for Sewerage purposes			
		100,000	0 0

RAILWAYS—

For providing Additional Rolling Stock and the purchase of Machinery Tools &c. ...	580,000	0	0
For construction of Tramways including Motors Rolling Stock Machinery &c. ...	400,000	0	0
Trial Surveys	40,000	0	0
Alterations additions and improvements at Stations increased siding accommodation and other purposes	100,000	0	0
Towards construction of a Line from North Shore to Junction with Southern and Northern Junction Railway	140,000	0	0
Doubling Line from Parramatta to Penrith ...	85,000	0	0
		1,615,000	0 0

ELECTRIC TELEGRAPH—

Construction and extension of Telegraph Lines generally ...	100,000	0	0
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TOTAL £2,000,000 0 0

2. All sums borrowed under this Act shall be paid to the ^{Sums borrowed how} Colonial Treasurer and shall be by him placed to a separate credit ^{to be accounted for.} to be called "The General Loan Account."

3. All Stock or Debentures created or issued for the purposes of ^{Power to Trustees} this Act shall be "Government Stock" and a "Government Security" ^{to invest.} within the meaning of the Act twenty-six Victoria number twelve (the

Licensing Act of 1883.

(the "Trust Property Act of 1862") and of the Act seventeen Victoria number twenty-six or any Act in force for the time being relating to Friendly Societies and all corporations companies or co-partnerships and all trustees executors and administrators whether incorporated established or appointed before or after the passing of this Act not expressly forbidden to invest their funds in the purchase of Government Stock or securities by their charter Act of Incorporation deed of settlement or of partnership trust deed settlement testamentary or other instrument whatsoever respectively are hereby authorized and empowered to invest such funds in the purchase of and to hold stock created or debentures issued under or for the purposes of this Act without incurring or committing any breach of trust or of any condition restriction or provision contained in any such Act charter or other instrument whatsoever as aforesaid.

Regulations to be made.

4. The Governor with the advice of the Executive Council may make Regulations not being inconsistent with the provisions of the "Inscribed Stock Act of 1883" for carrying this Act into effect And such Regulations shall be published in the *Government Gazette* and laid before Parliament within fourteen days after the publication thereof if Parliament be then sitting and if Parliament be not sitting then within fourteen days after the next Session thereof.

Treasurer to pay under Governor's warrant.

5. The said Treasurer shall issue and pay the said several sums for the purposes hereinbefore mentioned in such manner and in such proportions as the Governor by any warrant or order in writing under his hand and directed to the said Treasurer shall from time to time order and direct And the payments so to be made shall be charged upon and payable out of the sums so borrowed or applied as aforesaid.

and to receive credit for same.

6. The said Treasurer shall in his accounts from time to time be allowed credit for every sum of money paid by him in pursuance of such warrant or order in writing as aforesaid And the receipt of any person to whom the same shall be so paid shall be a full and valid discharge to the said Treasurer in passing his said accounts for each sum therein mentioned and he shall receive credit for the same accordingly.

Combining two Railway votes of 1876.

7. The appropriation made by the "Public Works Loan Act of 1876" for a railway from Orange to Dubbo in two sums namely three hundred and fifty thousand pounds for the portion of the line from Orange to Wellington and of two hundred and sixty thousand pounds for the portion of the line Wellington to Dubbo shall be read and construed as one sum of six hundred and ten thousand pounds for the whole line from Orange to Dubbo notwithstanding anything contained in the third section of the "Loans Fund Amalgamation Act of 1879."

Short title.

8. This Act may be cited as the "Public Works Loan Act of 1883."