

No. XXVIII.

PUBLIC WORKS
LOAN.An Act to authorize the raising of a Loan for
the Public Service of the Colony, and
for other purposes. [25th October, 1886.]

Preamble. **W**HEREAS it is expedient to authorize the Governor with the 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 Three million one hundred and fifteen thousand three hundred and ninety-three pounds for the several purposes hereinafter specified 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:—

Loan of £3,115,393.

1. It shall be lawful for the Governor with the 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 Three million one hundred and fifteen thousand three hundred and ninety-three 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 RIVERS BRANCH—

Further for Country towns Water Supplies inclusive of Loans in certain cases to be made to Municipalities which have been constructed or may be authorized by the Governor-in-Council to construct Water Works but subject to similiar terms of repayment as are prescribed by the fifth part of the Act intituled "*An Act to establish a system of Water Supply and Sewerage for certain Towns*" 44 Victoria No. 14 ...

... £100,000	0	0
Sydney Water Supply Works inclusive of cost of Temporary Supply—further sum ...	474,353	0 0
Circular Quay—wood paving and other improvements ...	9,000	0 0
Wollongong—towards deepening Harbour ...	9,000	0 0
Trial Bay—Prison Buildings and Breakwater	10,000	0 0
Blackwattle Bay—construction of Wharf and Wall ...	7,500	0 0

609,853 0 0

COLONIAL ARCHITECT'S BRANCH—

Purchase of Land Phillip and Hunter Streets —for Police and other Public Offices ...	26,740	0 0
University Medical School ...	36,000	0 0
Completion of the New General Post Office ...	42,000	0 0
Bathurst Gaol—completion of the ...	20,000	0 0
Dubbo Public Buildings including Site ...	11,000	0 0
Erection of Gaol at Bega ...	8,000	0 0

143,740 0 0

ROADS AND BRIDGES BRANCH—

Iron Bridge over Gwydir or Big River at Bingera	5,300	0 0
Iron Bridge over Snowy River at Buckley's Crossing (Re-vote £5,000—further sum £3,500) ...	8,500	0 0
Iron Bridge Barwon River at Brewarrina—further sum ...	5,000	0 0
Iron Bridge Mulwala (moiety to be paid by the Government of Victoria) ...	5,000	0 0

23,800 0 0

Carried over £777,393 0 0

Public Works Loan.

	Brought over...	...	...	...	£777,393	0	0
SEWERAGE BRANCH—							
	Sydney Sewerage Works—Works in progress contracts to be let and resumption of land...	...	...	...	250,000	0	0
RAILWAY BRANCH—							
Towards completion of Lines—							
	Tamworth to Tenterfield—further sum	...	250,000	0	0		
	Wallerawang to Mudgee	„	35,000	0	0		
	Albury to River Murray	„	28,000	0	0		
	Doubling line to Penrith	„	70,000	0	0		
	Sydney to Wollongong and Kiama	...	660,000	0	0		
	Cootamundra to Gundagai	...	40,000	0	0		
	Trial Surveys	...	250,000	0	0		
	Rolling Stock and Machinery	...	580,000	0	0		
	Purchase of Railway Stores	...	300,000	0	0		
					1,988,000	0	0
ELECTRIC TELEGRAPHS—							
	Construction and extension of Telegraph Lines generally—further sum	...	...	...	100,000	0	0
					£3,115,393	0	0

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

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

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. Regulations to be made.

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. Treasurer to pay under Governor's warrant

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. and to receive credit for same.

7. This Act may be cited as the "Public Works Loan Act of 1886." Short title.