

Public Works and Closer Settlement Funds.

Act No. 9, 1906.

An Act to provide for a Public Works Fund and a Closer Settlement Fund, and for accounts in connection therewith; for the application of moneys in such funds; to amend the Audit Act, 1902, and certain other Acts; and for other purposes. [10th September, 1906.]

PUBLIC WORKS
AND CLOSER
SETTLEMENT FUNDS.

BE it enacted by the King'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:—

Preliminary.

1. This Act may be cited as the "Public Works and Closer Settlement Funds Act, 1906," and shall be construed with the Audit Act, 1902, hereinafter referred to as the Principal Act.

Short title.

2. The Acts mentioned in the Schedule are to the extent therein expressed hereby repealed.

Repeal.

The Funds.

3. There shall be a Public Works Fund and a Closer Settlement Fund, to be constituted in pursuance of this Act.

Public Works Fund
and Closer
Settlement Fund.

In connection with such funds accounts under the Principal Act, to be called respectively the "Public Works Account" and "Closer Settlement Account," shall be kept in the Treasury.

The Public Works Fund.

- 4. (1) There shall be paid to the Public Works Fund—
- (a) from the Consolidated Revenue Account two-thirds of the net proceeds of the sale of Crown lands, exclusive of interest on purchase money, less twenty per centum of such proceeds for cost of administration and other charges;
- (b) the balance at credit of the Public Schools Property Fund in the Special Deposits Account, and the net proceeds of sale of land under section four of the Public Instruction Act of 1880;
- (c) money appropriated from Consolidated Revenue Fund and directed by Parliament to be paid to the Public Works Fund.

Payments to
Public Works Fund.

5. Moneys at credit of the Public Works Fund may be applied, under the authority of an Act of Parliament in carrying out public works,

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moneys.

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works, including the equipment and renewal of public works and of State establishments with plant stores and material, the erection, construction, and improvement of buildings and works for public purposes, the improvement of harbours and rivers, the acquisition of land for public purposes, and the making of grants to public bodies for any of the aforesaid purposes, but not including works necessary for the repair or upkeep of such buildings and works.

The Closer Settlement Fund.

Payments to Closer Settlement Fund.

6. (1) There shall be paid to the Closer Settlement Fund—
- (a) the balance at credit of the Assurance Fund, Real Property Act (No. 25 of 1900), and the proceeds of any securities in which such fund is invested, and all amounts which may from time to time be paid to the Registrar-General under section one hundred and nineteen of the Real Property Act, 1900;
 - (b) the balance at credit of the Closer Settlement Fund in the Special Deposits Account, and all net receipts in respect of sales, leases, settlement purchases, or otherwise, under the Closer Settlement Act, 1904, or the Closer Settlement Act, 1901, or any Act amending the same;
 - (c) the proceeds of loans under the last-mentioned Acts;
 - (d) money appropriated from the Consolidated Revenue Fund and directed by Parliament to be paid to the Closer Settlement Fund.

(2) The Assurance Fund aforesaid is closed, and any securities in which any part of such fund is invested may be sold or redeemed by the Treasurer, and any claims on that fund in pursuance of the Real Property Act, 1900, are charged on and shall be paid out of the Closer Settlement Fund.

Application of money at credit of Closer Settlement Fund.

7. (1) Money at credit of the Closer Settlement Fund may be applied under the authority of an Act of Parliament for the purchase or acquisition of land for closer settlement under the Closer Settlement Act, 1904, or any Act amending the same, and for the payment of the cost of the subdivision and disposal of such land under the said Acts, and for works in connection therewith.

(2) The said fund shall be charged with the interest payable to the Consolidated Revenue Account to recoup that account for interest charged on the Consolidated Revenue Fund in respect of loans the proceeds of which are carried to the Closer Settlement Account.

General provisions.

Advances from one fund to another.

8. (1) In pursuance of the order of the Governor, any moneys at credit of the Public Works Account or Closer Settlement Account may be transferred by way of advance to the other of such accounts,
or

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or to the Consolidated Revenue Account, and any moneys at credit of the Consolidated Revenue Account may be so transferred to the Public Works Account or Closer Settlement Account.

Any such order shall be laid before Parliament without delay.

(2) Any moneys so transferred, or any part thereof, may at any time be re-transferred and repaid.

9. No money shall be drawn from any fund constituted by this Act except under the authority of this Act. Authority for drawing from Fund

10. Section fifty-seven of the Principal Act is amended by adding thereto a new paragraph, as follows:— Amendment of section 57 of Principal Act.

(d) A detailed statement of the receipts and expenditure of the Public Works Fund and the Closer Settlement Fund respectively, and the account current of the said funds for such quarter or year.

11. Subsection one of section fifty-eight of the Principal Act is amended by adding thereto a new paragraph, as follows:— Amendment of section 58 (1).

(e) statements of the receipts and expenditure for such year of the Public Works Account and Closer Settlement Account respectively.

SCHEDULE.

Enactments repealed.

No. of Act.	Title of Act.	Extent of Repeal.
43 Vic. No. 23 ...	Public Instruction Act of 1880.	In section 4 the words "and to invest the proceeds arising therefrom in the purchase of other lands or in the erection of school buildings for the purposes aforesaid."
Act No. 25, 1900	Real Property Act, 1900	Subsection 4 of section 119. In subsection 3 of section 120, the words "and constituting the assurance fund, which last-mentioned moneys shall, together with all interest and profits accruing thereon, be invested by the Treasurer in Government securities."
Act No. 19, 1904	State Debt and Sinking Fund Act, 1904.	In the Schedule the words "Assurance Fund, Real Property Act (No. 25 of 1900)."
Act No. 37, 1904	Closer Settlement Act, 1904.	In section 40, the words after "the Treasury"