

[CONFIDENTIAL.]

No. , 1901.

A BILL

To limit the services and purposes for which money may be borrowed, and for which borrowed money may be applied and used.

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 :—

1. This Act may be cited as the "Loan Services Restriction Act, 1901." Short title.

2. (1) Except for a service or purpose mentioned in the Schedule to this Act, or for the repayment or renewal of a loan raised by the Government, or a municipal loan authorised to be repaid or renewed by the Government, no money shall be borrowed under any Act hereafter to be passed, and no money borrowed under any such Act shall be applied or used. Money may be borrowed only for certain services.

(2) No money shall be so borrowed, and no money so borrowed shall be applied or used—

- (a) for the resumption, purchase, construction, or erection of any work or building which is not of a permanent character, or which (except in the case of a wharf and goods shed) is constructed wholly of wood or wood and iron; or

(b)

Loan Services Restriction.

(b) for maintaining or repairing any work, building or appliance, whatsoever, or for replacing any work or building constructed, erected, resumed or purchased out of money borrowed under any Act hereafter to be passed.

(3) In the said Schedule—

- (a) the construction or erection of works or buildings shall be deemed to include the improvement or enlargement of works or the erection of additions to buildings; and
- (b) the purchase of works or buildings shall be deemed to include the resumption of works or buildings.

SCHEDULE.

- Railways—Trial surveys for, and the construction or purchase of, railways, and the erection or purchase of buildings, and the construction or purchase of rolling stock, and equipment to be used in connection with railways.
- Tramways—Trial surveys for, and the construction or purchase of, tramways, and the erection or purchase of buildings, and the construction or purchase of rolling stock, and equipment to be used in connection with tramways.
- The construction or purchase of any work of water supply, provided that the cost is to exceed £2,000.
- The construction of any work of water conservation, provided that the cost is to exceed £10,000.
- The construction or purchase of any artesian well, provided that the work is of a reproductive character.
- The construction or purchase of any work of sewerage.
- The construction or purchase of any stormwater channels and drains, provided that the cost of the work is to exceed £5,000.
- The erection or purchase of any building for public purposes, provided that the cost is to exceed £2,000.
- The erection of any permanent hospital, provided that the cost is to exceed £5,000, and the building, when constructed, is to belong to the State.
- The erection of buildings for or in connection with any Government House.
- The erection of new Houses of Parliament.
- The construction of Harbour and River Improvements, provided that the cost of the work is to exceed £2,000, and the work does not include any dredging.
- The construction or purchase of any dredge, provided that the cost of the dredge is to exceed £10,000.
- The construction or purchase of docks.
- The construction of any reclamation work, provided that the cost of the work is to exceed £2,000.
- The construction or purchase of any steamer, provided that the cost is to exceed £20,000.
- The construction or purchase of any new bridge of iron or steel, or composite, provided that the cost of the bridge is to exceed £1,500.
- The construction or purchase and the erection of shipping appliances, provided that the cost is to exceed £1,000.
- The erection of goods sheds and public wharfs, provided that the cost of the work is to exceed £2,000.
- The resumption or purchase of land to be used for public purposes.
- The erection of any buildings for or in connection with any Agricultural or Viticultural College or Farm, or Mining and Assay Works, provided that the cost is to exceed £2,000.
- The construction or purchase and erection of machinery and appliances for developing the mining industry, provided that the cost of the work is to exceed £2,000.
- The erection of additional buildings for the Australian Museum or Sydney University.
- The construction of any work of irrigation or drainage, provided that the cost is to exceed £2,000.