No. 847.

An Act to provide for the raising of a sum not exceeding One Million One Hundred and Eighty Thousand Pounds by the issue of Treasury Bills.

[Assented to, September 21st, 1904.]

Be it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. The Treasurer of the State of South Australia may issue from time to time Bills, to be called "Treasury Bills," for the purpose of raising any sum or sums of money, not exceeding the sum of One Million One Hundred and Eighty Thousand Pounds.

2. Every such Treasury Bill shall be signed by the Treasurer, and registered by the Commissioner of Audit, and shall when due be payable to the holder on presentation thereof, being not more than seven years from the date of such Bill, and shall bear interest at the rate of Four Pounds per centum per annum, and such interest shall be payable half-yearly, and paid on presentation of the coupon by the holder of such coupon; but no interest shall accrue due on any such Bill after the due date for the payment of the principal.

3. All the principal moneys mentioned in such Treasury Bills, and intended to be secured and made payable thereby, and all interest thereon, shall be a charge upon, and shall be payable out of, the General Revenue of the Northern Territory of the said State; but should the General Revenue of the said Northern Territory prove insufficient the General Revenue of South Australia is hereby appropriated.
The Treasury Bills Act.—1904.

All the said Treasury Bills, when due, and all coupons for interest thereon, shall be payable by the said Treasurer at the Treasury of the said State in Adelaide, or at the office of the said State in London, at the discretion of the Treasurer.

5. Sections 2, 3, 10, 11, 12, 13, and 14 of Act No. 788 of 1902 shall be read and construed with this Act, as if such sections were specifically included herein.

6. All such sums of money as shall be raised by Treasury Bills under the authority of this Act shall be credited to the General Account of the Northern Territory of the said State.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

GEORGE R. LE HUNTE, Governor.