



ANNO UNDECIMO

GEORGI VI REGIS.

A.D. 1947.

No. 12 of 1947.

An Act to authorize the Treasurer to borrow and expend money for public works and purposes, and to enact other provisions incidental thereto.

[Assented to 17th October, 1947.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. This Act may be cited as the "Public Purposes Loan Act, 1947". Short title.

2. In this Act, unless the context otherwise requires—

Interpretation.

"the financial agreement" means the Financial Agreement made between the Commonwealth and all the States and set out in the schedule at the end of the Amending Financial Agreement Act, 1944:

"the loan fund" means the money mentioned in section 3 of this Act:

"schedule" means schedule to this Act.

3. For the purposes of this Act the loan fund shall consist of— The loan fund.

(a) any money standing to the credit of the loan fund account in the Treasury at the commencement of this Act:

(b) all money received after the commencement of this Act by the Treasurer in repayment of advances made, or money expended, out of money borrowed under any Act:

(c) all surplus revenue applied after the commencement of this Act to loan accounts in accordance with section 30 of the Public Finance Act, 1936 :

(d) the money borrowed under this Act.

Power to borrow.

4. The Treasurer may arrange for the sum of five million nine hundred and eighty-five thousand pounds to be borrowed on behalf of the State in accordance with the financial agreement.

Issue and application of money from loan fund.

5. (1) There may be issued out of the loan fund any sums not exceeding seven million four hundred and eighty-five thousand pounds.

(2) The sums so issued shall be applied for the purposes mentioned in the first schedule.

(3) If the amount mentioned in any line of the first schedule as the estimated expenditure for the work or purpose mentioned in that line is insufficient for that work or purpose, the Treasurer may issue additional money from the loan fund for that work or purpose but so that the total amount issued under this Act from the loan fund for works and purposes mentioned in the first schedule shall not exceed seven million four hundred and eighty-five thousand pounds.

Loans to recoup money advanced under Audit Act.

6. (1) The Treasurer may, in addition to the other amounts authorized by this Act to be borrowed, arrange for the borrowing on behalf of the State, in accordance with the financial agreement, of a sum equal to the amounts advanced by the Treasurer under section 23 of the Audit Act, 1921-1946, pursuant to the warrants specified in the second schedule.

(2) The money so borrowed shall be applied as provided in section 23 of the Audit Act, 1921-1946.

Flotation expenses.

7. The Treasurer may—

(a) in addition to the other amounts authorized by this Act to be borrowed, arrange for the borrowing on behalf of the State in accordance with the financial agreement of a sum equal to the discounts, charges and expenses incurred in connection with the borrowing of money under this Act :

(b) issue a sum equal to those discounts, charges and expenses out of loan fund or out of the general revenue of the State, and apply the sum so issued in payment of those discounts, charges and expenses.

8. If the money in the loan fund is at any time insufficient for the purpose of carrying out the works and purposes mentioned in the first schedule the Treasurer may use other money in his hands for those purposes, but any money so used shall be repaid from the loan fund as soon as there is sufficient money in that fund to make the repayment.

Temporary
finance for
loan works.

9. Upon the commencement of an Act authorizing the raising and expenditure of loan money for the financial year 1948-1949, the authority to borrow money and to issue and apply money from the loan fund, given by the provisions of this Act, other than section 7, shall cease.

Duration
of Act.

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

J. M. NAPIER, Lieutenant-Governor.

SCHEDULES.

THE FIRST SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund.

Loan Undertakings.	Estimated Expenditure.
STATE BANK.	
	£
Advances for Homes	550,000
Loans to Producers	20,000
Advances to Settlers	5,000
Loans for Fencing and Water Piping	1,000
Vermin-Proof Fencing	12,000
Advances to State Bank Act, 1925-1941, Part VI.	50,000
LANDS.	
Land Repurchase for Closer Settlement	50,000
Crown Lands Development Act	200,000
Agricultural Graduates, Purchase of Land for.....	10,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	112,950
Lessees Reclaimed Swamp Lands, Loans to	1,000
South-Eastern Drainage	8,000
WOODS AND FORESTS.	
Afforestation and Timber Milling.....	395,000
RAILWAYS.	
Railway Accommodation	792,000
HARBORS BOARD.	
Harbors Accommodation.....	268,000
ENGINEERING AND WATER SUPPLY.	
Morgan-Whyalla Water Main	53,000
Adelaide and Millbrook Water District.....	378,200
Adelaide Sewers	320,700
Country Water Districts	240,700
Barossa Water District	27,200
Beetaloo, Bundaleer, and Baroota Water District	152,500
Tod River Water District	319,200
Warren Water District	50,100
Water Conservation	3,600
River Murray Weirs, Dams, Locks, Etc.	5,000
Metropolitan Floodwaters	1,000
Glanville Pipe Works	8,000
ARCHITECT-IN-CHIEF.	
Hospital Buildings	175,000
School Buildings	306,400
Police and Courthouse Buildings	48,000
Agricultural College	20,200
Other Government Buildings	120,400

Amounts Proposed to be Expended from the Loan Fund—continued.

Loan Undertakings.	Estimated Expenditure.
	£
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion Loans	50,000
Produce Department—Buildings and Plant.....	49,000
Settlement of Discharged Soldiers on the Land, 1914-1918....	10,000
South Australian Housing Trust—War-time and Post-war Housing	800,000
Lower River Broughton Irrigation Trust—Loan to	6,850
Leigh Creek Coalfield	150,000
Electricity Trust of South Australia	1,412,000
Enfield General Cemetery	3,000
Purchase of Stores	250,000
Temporary Housing Accommodation	50,000
Total	£7,485,000

THE SECOND SCHEDULE.

Warrants issued since the commencement of the Public Purposes Loan Act, 1946, pursuant to section 23 of the Audit Act, 1921-1946.

Loan Undertakings.	£	s.	d.
Eyre Peninsula Land Purchase Act.....	24,000	0	0
Purchase of Stores	300,000	0	0
Temporary Housing Accommodation	25,000	0	0
Beetaloo Water District	30,000	0	0
Adelaide Sewers	80,000	0	0
	£459,000	0	0