



ANNO UNDECIMO

GEORGII VI REGIS.

A.D. 1947.

No. 11 of 1947.

An Act to amend the Public Finance Act, 1936.

[Assented to 16th 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. (1) This Act may be cited as the "Public Finance Act Amendment Act, 1947". Short titles.
- (2) The Public Finance Act, 1936, as amended by this Act, may be cited as the "Public Finance Act 1936-1947".
- (3) The Public Finance Act, 1936, is hereinafter called "the principal Act".
2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act. Incorporation.
3. Section 14 of the principal Act is repealed and the following section is enacted and inserted in lieu thereof:— Repeal and re-enactment of s. 14 of principal Act—
 14. The discounts, flotation expenses, and other costs of borrowing money under this part shall be paid out of money provided by Parliament for those purposes. Flotation expenses.
4. Section 27 of the principal Act is amended by striking out subsections (3) and (5) and inserting in lieu thereof respectively the following subsections:— Amendment of s. 27 of principal Act— Depreciation on wasting assets.
 - (3) When the total amount of securities which have been cancelled by the National Debt Commission on behalf of South Australia in any financial year is ascertained at

the end of that year, the Treasurer shall credit the loan accounts of each Government Department with the amount allocated to that Department for depreciation for that financial year pursuant to subsections (1) and (2) of this section.

(5) The balance of the face value of the securities cancelled by the National Debt Commission as mentioned in subsection (3) of this section, after deducting the amounts credited to Government Departments as mentioned in subsection (3) of this section, shall be credited by the Treasurer to loan accounts, in reduction of such debits as the Treasurer thinks fit.

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

J. M. NAPIER, Lieutenant-Governor.