



ANNO OCTAVO

ELIZABETHAE II REGINAE

A.D. 1959

No. 7 of 1959

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 1st October, 1959.]

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

Short title.

1. This Act may be cited as the "Public Purposes Loan Act (No. 2), 1959".

Interpretation.

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

"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.

The loan fund.

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

(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, 1936-1954 ;
- (d) the money borrowed under this Act.

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

Power to borrow.

5. (1) There may be issued out of the loan fund any sums not exceeding twenty-nine million pounds.

Issue and application of money from loan fund.

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

(3) If the amount mentioned in any line of the schedule as the proposed 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 during the financial year 1959-1960 for works and purposes mentioned in the schedule shall not exceed twenty-nine million pounds.

6. The Treasurer may—

Flotation expenses.

(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 the loan fund, and apply the sum so issued in payment of those discounts, charges and expenses.

7. 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 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.

Power to borrow and apply loan money in 1960-1961.

8. (1) The Treasurer may arrange to borrow, during the period between the 30th June, 1960, and the commencement of the Act authorizing the raising and expenditure of loan money for the financial year 1960-1961, on behalf of the State in accordance with the financial agreement any sums not exceeding ten million pounds.

(2) There may be issued out of the loan fund during the said period any sums not exceeding ten million pounds.

(3) Any sum so issued shall be applied to meet expenditure on all or any of the loan undertakings mentioned in the schedule during the said period and the amount to be allocated to each such undertaking shall be determined by the Treasurer.

Duration of Act.

9. The authority to borrow money and to issue and apply money from the loan fund, given by sections 4 and 5 of this Act shall cease on the thirtieth day of June, 1960.

Authority to spend Commonwealth Aid Roads Grant.

10. All money received by the State from the Commonwealth by way of grants under the Commonwealth Aid Roads Act, 1959, or any amendment thereof, or any Act substituted therefor, shall be paid to a special account in the books of the Treasurer, and the Treasurer shall on the request of the Minister of Local Government issue and pay out of the money so credited such sums as are required for purposes specified in the said Act.

Commencement of Act.

11. This Act shall be deemed to have come into operation on the first day of July, nineteen hundred and fifty-nine.

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

R. A. GEORGE, Governor.

SCHEDULE.

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1960.

Loan Undertakings.	Estimated Expenditure.
	£
STATE BANK.	
Advances for Homes	2,750,000
Loans to Producers	300,000
Advances to Settlers	50,000
Loans for Fencing and Water Piping	5,000
Vermin-proof Fencing	1,000
Advances to State Bank	350,000
Loans for Water Conservation	6,000
HIGHWAYS AND LOCAL GOVERNMENT.	
Roads and Bridges	250,000
LANDS.	
Land Repurchase for Closer Settlement	1,000
Crown Lands Development Act	100,000
Settlement of Discharged Soldiers on the Land, 1914-18 War	2,000
Lands Department—Buildings, plant, etc.	25,000
IRRIGATION AND DRAINAGE.	
Irrigation and Reclamation of Swamp Lands	300,000
Lessees Reclaimed Swamp Lands—Loans to	1,000
South-Eastern Drainage	500,000
WOODS AND FORESTS.	
Afforestation and Timber Milling	1,150,000
RAILWAYS.	
Railway Accommodation	2,750,000
HARBORS BOARD.	
Harbors Accommodation	1,200,000
ENGINEERING AND WATER SUPPLY.	
Waterworks and Sewers	7,900,000
River Murray Weirs, Dams, Locks, Etc.	250,000
ARCHITECT-IN-CHIEF.	
Government Buildings and Land	6,750,000

1959. Public Purposes Loan Act (No. 2), 1959. No. 7.

Amounts Proposed to be Expended from the Loan Fund During the Financial Year Ending 30th June, 1960—continued.

Loan Undertakings.	Estimated Expenditure.
	£
MISCELLANEOUS.	
Expenses and Discounts of Floating Conversion and Public Loans	500,000
Temporary and Emergency Housing Accommodation	5,000
South Australian Housing Trust—Loan to	600,000
Electricity Trust of South Australia—Loan to	2,500,000
Leigh Creek Coal Field.....	125,000
Mines Department—Buildings, Plant, Etc.	175,000
Uranium Production—Capital	75,000
Municipal Tramways Trust—Loan to	55,000
Metropolitan and Export Abattoirs Board—Loan to	120,000
Public Parks Act—Purchase of Land	4,000
Enfield General Cemetery—Advances to	5,000
Printing and Stationery Department—Plant, Machinery, Stores, Etc.	35,000
Produce Department—Buildings, Plant, Etc.	50,000
Fishing Havens	70,000
Education Department—School Buses	40,000
Total	£29,000,000