No. 999.

An Act to authorise the Treasurer to raise Moneys to the amount of One Million Eight Hundred Thousand Pounds for the requirements of the Northern Territory.

[Assented to, June 15th, 1910.]

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 Northern Territory Loan Act, 1910," and shall be incorporated with "The Consolidated Stock and Sinking Fund Act, 1896."

2. The Treasurer may raise money to the amount of One Million Eight Hundred Thousand Pounds, by the issue and sale of South Australian Inscribed Stock, or Treasury Bills, such Stock and Bills, bearing not more than four per centum annual interest, interest payable half-yearly: Provided that the repayment of the principal thereof shall not extend beyond thirty years from the time of issue.

3. All the principal moneys mentioned in such Stock and 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 for payment of all the said principal moneys and interest, and any moneys paid out of the General Revenue of South Australia under this Act shall be a charge upon the General Account of the said Northern Territory.

4. All
4. All discounts, charges, and other expenses incurred in connection with the issue of the securities sold under this Act shall be charged to an account constituted for the purpose of paying discounts, charges, and other expenses incurred in connection with the floating of loans, such account shall be credited annually with contributions from General Revenue of the Northern Territory, not being less than ten per centum of the amount of the expenses incurred in raising the money authorised to be raised under this Act.

5. All salaries of officers payable out of moneys raised under this Act shall be annually submitted to Parliament.

6. The Governor may, by warrant, countersigned by the Chief Secretary, authorise the Treasurer to advance to the proper Minister of the Crown, for the purposes of this Act, any sums of money not exceeding in the whole the sum hereby authorised to be raised; and an amount equal to the sums of money so advanced shall be retained by the Treasurer out of any moneys raised by him under the authority of this Act, and applied in repayment of the moneys so advanced.

7. 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.

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

DAY H. BOSANQUET, Governor.