Western Australia

Loan Act 2016

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Loan Act 2016

No. 33 of 2016

An Act to authorise the borrowing of one billion and seven hundred million dollars for public purposes.

[Assented to 27 October 2016]

The Parliament of Western Australia enacts as follows:

##### 1. Short title

This is the *Loan Act 2016*.

##### 2. Commencement

This Act comes into operation as follows  —

(a) sections 1 and 2 — on the day on which this Act receives the Royal Assent;

(b) the rest of this Act — on the day after that day.

##### 3. Power to borrow for public purposes

The Treasurer may borrow for public purposes, from the Western Australian Treasury Corporation or elsewhere, sums of money not exceeding $1 700 000 000 in the aggregate.

##### 4. How sums borrowed are to be applied

All sums borrowed under the authority of this Act are to be paid to the Treasurer and credited to the Consolidated Account.

##### 5. Principal, interest and expenses charged to Consolidated Account

The principal, interest and other expenses of borrowings under the authority of this Act are charged to the Consolidated Account and that Account is appropriated accordingly by this section.

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By Authority: JOHN A. STRIJK, Government Printer