

LOAN.

4° Elizabeth II., No. LVI.

No. 56 of 1955.

AN ACT to authorise the raising of a sum of **Eleven Million Six Hundred and Four Thousand Pounds** by loan for the construction of certain **Public Works and Other Purposes** and to further define the application of certain moneys raised under the **Loan Act, 1954**, and to authorise the **Re-appropriation of Certain Loan Moneys**.

[Assented to 9th December, 1955.]

Preamble.

WHEREAS it is expedient to authorise the raising, by way of Loan of certain sums of money amounting in all to eleven million six hundred and four thousand pounds for the several purposes hereinafter mentioned: Be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative

Assembly of Western Australia in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited for all purposes as the *Loan Act, 1955.* Short title.

2. It shall be lawful for the Governor, from time to time, to raise by way of such loan several sums of money, not exceeding in the whole the sum of eleven million six hundred and four thousand pounds, as may be required for the several works and purposes mentioned in the First Schedule to this Act. Power to raise money for certain purposes.

3. All sums by this Act authorised to be raised shall be paid to the Treasurer, and shall be by him placed to the credit of an account, to be called the General Loan Fund, and shall be applied by the Treasurer to the purposes set forth in the said Schedule in conformity with the annual estimates of the expenditure of loan moneys sanctioned by Parliament. Sums raised, how to be applied

4. The principal moneys, and interest thereon, raised under the authority of this Act shall rank *pari passu* with the principal moneys and interest raised and secured by the Stock created and sold under the Loan Act, 1891, and all subsequent Loan Acts, and are hereby charged upon and shall be payable out of the Consolidated Revenue Fund and Assets of the Government of Western Australia. Principal and interest charged on Revenue.

5. The Governor may from time to time by warrant under his hand authorise the Treasurer to advance and apply to the purposes set forth in the First Schedule to this Act any sums of money not exceeding in the whole the sum hereby authorised to be raised; and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys coming to his hands under the authority of this Act. Advances on account.

Further defining of application of certain moneys raised under the Loan Act, 1954.

6. The moneys raised under the provisions of the Loan Act, 1954, for the purpose specified in item number forty-one of the First Schedule to that Act shall after the application of the sum of sixty thousand and sixty-eight pounds nine shillings and one penny to fund the net accumulated deficit in the Consolidated Revenue Fund at the thirtieth day of June, one thousand nine hundred and fifty-two be applied towards funding any deficits in the said Fund that have accrued or may accrue in any subsequent year.

Re-appropriation from and to.

7. It shall be lawful for the Governor to appropriate out of the sums set forth in the Second Schedule hereto, from the items therein set forth, and to the items enumerated in the Third Schedule hereto, the sum of three hundred and fifty thousand pounds to be expended on the works and purposes named in the Third Schedule hereto.

First Schedule.

Item No.	Work or Service.	Provision.	
		Amount.	Total of Group.
		£	£
	<i>Railways.</i>		
1	Additions and Improvements to Opened Railways	1,750,000	
2	Coogee-Kwinana, including Land Resumption and Survey	10,000	
3	Rolling Stock	850,000	2,610,000
	<i>State Electricity Commission.</i>		
4	Electricity Frequency Change, 40-50 Cycles	50,000	
5	Metropolitan Power Scheme and Gas Supply	600,000	
6	South-West Power Scheme	50,000	700,000
	<i>Public Works.</i>		
7	Abattoirs and Saleyards	30,000	
8	Albany Harbour Works	50,000	
9	Bunbury Harbour Works	50,000	
10	Country Areas and Towns Water Supply and Loans to Local Authorities and Water Boards	1,000,000	
11	Drainage and Irrigation	220,000	
12	Public Buildings, including furniture and equipment, new buildings	750,000	
13	Salaries and Incidentals	160,000	
14	Sewerage for Country Towns	60,000	2,320,000
	Carried forward		5,630,000

First Schedule—*continued.*

Item No.	Work or Service.	Provision.	
		Amount.	Total of Group.
		£	£
	Brought forward		5,630,000
	<i>North-West.</i>		
15	Ord River Investigations and Surveys	6,000	
16	Public Buildings, including furniture and equipment, new buildings	90,000	
17	Salaries and Incidentals	8,000	
18	State Shipping Service	600,000	
19	Water Supplies and Loans to Local Authorities and Water Boards	80,000	
			784,000
	<i>Metropolitan Water Supply, Sewerage and Drainage.</i>		
20	Metropolitan Water Supply	960,000	
21	Salaries and Incidentals	100,000	
22	Sewerage and Drainage	225,000	
			1,225,000
	<i>Mines.</i>		
23	Development of Mining	120,000	
24	State Batteries	20,000	
			140,000
	<i>State Housing Commission.</i>		
25	Capital	2,000,000	
			2,000,000
	<i>Agriculture.</i>		
26	Development of Agriculture	60,000	
			60,000
	<i>Forests.</i>		
27	Pine Planting, Purchase of Land and Forests Regeneration	100,000	
			100,000
	<i>Other State Undertakings.</i>		
28	Charcoal Iron and Steel Industry	20,000	
29	Fremantle Harbour Trust	200,000	
30	Rural and Industries Bank	600,000	
31	Rural and Industries Bank—Delegated Agencies (Industrial Guarantees)	10,000	
32	State Hotels	10,000	
33	State Saw Mills	70,000	
			910,000
	<i>Sundries.</i>		
34	Cockburn Cement Pty., Ltd., Industry (Advances) Act, 1947	500,000	
			500,000
	Total Works and Services		11,349,000
35	Loan Flotation Expenses and Discounts		175,000
36	Transfer to Consolidated Revenue Fund for purpose of Funding Deficits		80,000
			11,604,000

Second Schedule.

Re-appropriation from, referred to in Section 7.

No.	Original Appropriation or Loan Act.	Work or Service to which originally Appropriated.	Amount on Original Loan Schedule.	Amount Re-appropriated under this Act.
1	71 of 1950 62 of 1951	<i>Public Works.</i>		£
		Purchase of Plant Suspense	600,000	90,000
		do. do. do.	400,000	10,000
2	37 of 1954	<i>North-West.</i>		
		Sundry Works	150,000	150,000
3	68 of 1953	<i>Metropolitan Water Supply, Sewerage and Drainage.</i>		
		Metropolitan Water Supply—Kwinana Area	750,000	100,000
		Total	350,000

Third Schedule.

Re-appropriation to, referred to in Section 7.

No.	Work or Service to which now appropriated.	Amount re-appropriated under this Act.
1	<i>Public Works.</i>	
	Public Buildings, including furniture and equipment, new buildings	100,000
2	<i>North-West.</i>	
	State Shipping Service	150,000
3	<i>Metropolitan Water Supply, Sewerage and Drainage.</i>	
	Metropolitan Water Supply	100,000
	Total	350,000