

UNIVERSITY MEDICAL SCHOOL.

4° Elizabeth II. No. XXX.

No. 30 of 1955.

AN ACT relating to the Establishment of a Medical School by the University of Western Australia.

[Assented to 16th November, 1955.]

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:—

Short title.

1. This Act may be cited as the *University Medical School Act, 1955.*

Interpre-
tation.

2. In this Act unless the context requires otherwise—

“approved” means approved by the Governor;

“loan” means the loan of one hundred and fifty thousand pounds, referred to in the scheme;

“scheme” means a scheme for the establishment by the University of a Medical School in the State, financed by funds raised from public appeals and the sum of one hundred and fifty thousand pounds raised by the University by a loan borrowed—

- (a) from an approved lender;
- (b) in three advances of fifty thousand pounds each, payable respectively—
 - (i) on the first day of October, one thousand nine hundred and fifty-five;
 - (ii) on the first day of April, one thousand nine hundred and fifty-six; and
 - (iii) on the first day of October, one thousand nine hundred and fifty-six;
- (c) on such security, and subject to such other terms and conditions, as are approved, but including an undertaking by the University to repay the loan with interest by thirty equal half-yearly instalments, in accordance with the Table in the Schedule to this Act, the first of the instalments being payable on the first day of April, one thousand nine hundred and fifty-seven; and
- (d) on the Treasurer undertaking to pay to the University, such amounts as the University undertakes to pay to the lender, under paragraph (c) of this interpretation, as instalments, on or before the respective days appointed by this Act for the payment by the University of each of those amounts;

Cf. No. 8 of
1925, s. 2.

“Treasurer” means the Treasurer of the State acting for and on behalf of the State;

Cf. No. 37 of
1911, s. 6 and
No. 30 of
1918, s. 14.

“University” means the body corporate constituted as The University of Western Australia by the University of Western Australia Act, 1911.

Authorisation.

3. (1) The Governor is authorised to approve

(a) the lender;

(b) the security; and

(c) the terms and conditions,

mentioned in paragraph (c) of the interpretation, “scheme” in section two of this Act.

(2) The Governor may approve the raising of the loan on the security of all or any of the property vested in the University, whether held in trust or otherwise, or on such other security as he thinks fit.

(3) The University is authorised to raise the loan.

(4) The Treasurer shall pay to the University such amounts as the University undertakes to pay to the lender as instalments, referred to in paragraph (c) of the interpretation, “scheme” in section two of this Act, on or before the respective days appointed by this Act for the payment of each of those amounts by the University.

Appropriation.

4. To the extent necessary to enable the Treasurer to pay to the University the respective amounts as required by subsection (4) of section three of this Act, the Consolidated Revenue Fund is, by virtue of this Act, appropriated.

S. 2 (c).

SCHEDULE.

TABLE OF INSTALMENTS.

Loan of £150,000 for 15 years at £4 17s. 6d. per cent. per annum, convertible half-yearly, repayable by 30 equal half-yearly instalments of £7,107 1s. 2d., including principal and interest.

Number of Instalments.	Interest contained in each Instalment.		Principal contained in each Instalment.		Principal Repaid to Date.		Principal Still Outstanding	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1	3,656	5 0	3,450	16 2	3,450	16 2	146,549	3 10
2	3,572	2 9	3,534	18 5	6,985	14 7	143,014	5 5
3	3,485	19 6	3,621	1 8	10,606	16 3	139,393	3 9
4	3,397	14 2	3,709	7 0	14,316	3 3	135,683	16 9
5	3,307	5 11	3,799	15 3	18,115	18 6	131,884	1 6
6	3,214	13 6	3,892	7 8	22,008	6 2	127,991	13 10
7	3,119	16 0	3,987	5 2	25,995	11 4	124,004	8 8
8	3,022	12 2	4,084	9 0	30,080	0 4	119,919	19 8
9	2,923	1 0	4,184	0 2	34,264	0 6	115,735	19 6
10	2,821	1 4	4,285	19 10	38,550	0 4	111,449	19 8
11	2,716	11 11	4,390	9 3	42,940	9 7	107,059	10 5
12	2,609	11 7	4,497	9 7	47,437	19 2	102,562	0 10
13	2,499	19 0	4,607	2 2	52,045	1 4	97,954	18 8
14	2,387	13 1	4,719	8 1	56,764	9 5	93,235	10 7
15	2,272	12 4	4,834	8 10	61,598	18 3	88,401	1 9
16	2,154	15 7	4,952	5 7	66,551	3 10	83,448	16 2
17	2,034	1 4	5,072	19 10	71,624	3 8	78,375	16 4
18	1,910	8 3	5,196	12 11	76,820	16 7	73,179	3 5
19	1,783	14 10	5,323	6 4	82,144	2 11	67,855	17 1
20	1,653	19 9	5,453	1 5	87,597	4 4	62,402	15 8
21	1,521	1 5	5,585	19 9	93,183	4 1	56,816	15 11
22	1,384	18 3	5,722	2 11	98,905	7 0	51,094	13 0
23	1,245	8 8	5,861	12 6	104,766	19 6	45,233	0 6
24	1,102	11 1	6,004	10 1	110,771	9 7	39,228	10 5
25	956	3 11	6,150	17 3	116,922	6 10	33,077	13 2
26	806	5 5	6,300	15 9	123,223	2 7	26,776	17 5
27	652	13 9	6,454	7 5	129,677	10 0	20,322	10 0
28	495	7 3	6,611	13 11	136,289	3 11	13,710	16 1
29	334	4 0	6,772	17 2	143,062	1 1	6,937	18 11
30	169	2 3	6,937	18 11	150,000	0 0	—	