

UNIVERSITY BUILDINGS.

1° Elizabeth II., No. XLIII.

No. 43 of 1952.

AN ACT relating to the provision of certain buildings for the University of Western Australia and for other incidental purposes.

[Assented to 18th December, 1952.]

BE it enacted, by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the 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 Buildings Act, 1952*.

Interpre-
tation.

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

“building” means—

(a) a building; and

(b) the whole or part of its furnishings, fittings and equipment;

for the provision of which, expenditure by the Senate is authorised under this Act by the Treasurer;

“interest” means interest at the rate for the time being applicable according to the provisions of section six of this Act;

“investments” means investments in which trust funds are invested but does not include land or buildings in which trust funds are invested;

“Senate” means the governing authority of the University, acting for and on behalf of the University;

Of. No. 37 of 1911, ss. 5 and 8-11.

“specified sum” means a sum of one hundred thousand pounds;

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

“trust funds” means trust funds of the University;

Of. No. 37 of 1911, s. 14.

“University” means the body corporate constituted as The University of Western Australia by the University of Western Australia Act, 1911-1947.

Of. No. 37 of 1911, s. 3.

3. (1) From time to time at the request of the Senate the Treasurer may authorise the Senate to spend money mentioned in section four of this Act on the provision of a building or buildings on land described by subsection (2) of section two of the University of Western Australia Act Amendment Act, 1929 as the University site at Crawley

Authorisation by Treasurer of expenditure.

No. 17 of 1929.

(2) The total of the sums of money which the Treasurer may so authorise the Senate to spend is irrespective of interest, the specified sum.

4. The Senate may raise money it is so authorised to spend,

Means by which money may be raised.

(a) by borrowing the whole or part of the money on the security of trust funds and investments;

(b) by selling all or some of the investments;
or

(c) by both of those means.

5. (1) The provisions of this section apply in respect of each building if there are more than one, or if there is only one, in respect of that building.

Application of this section.

Unreasonable delay in completing building to be avoided.

(2) The Senate shall cause the building to be completed as soon after it is commenced as is reasonably practicable.

Interpretation.

(3) In this section—

“completion-quarter-day” means the quarter-day next after the completion of the building;

“quarter” means each period of three months expiring on the last day of each of the months of March, June, September and December;

“quarter-day” means the first day of each of the months of January, April, July and October;

“total cost” means the total of the sums of money spent by the Senate with the authorisation of the Treasurer under section three of this Act, on the provision of the building, but does not include interest payable by the Senate in respect of that money.

Delivery of progress and final certificates and statements of expenditure relating to the provision of the building.

(4) (a) On or as soon as is reasonably practicable after each quarter-day from the commencement to the completion of the building, including the completion-quarter-day, the Senate shall cause to be delivered to the Treasurer—

(i) certificates signed by the architect supervising the construction of the building certifying the progress or completion, as the case may be, of the building during the quarter next before the quarter-day; and

(ii) a statement signed by the Vice-Chancellor showing how much of the total cost has been incurred from the commencement of the building to and including the last day of the quarter.

Interest payable by the State pending completion of building.

(b) On or within fourteen days of delivery of each statement, the State shall pay to the Senate interest on so much of the total cost as is shown by the statement to have been incurred.

(5) On or within fourteen days of each quarter-day following the completion-quarter-day the State shall pay to the Senate interest on so much of an amount equal to the total cost of the building as at each of those respective quarter-days remains to be paid, under subsection (6) of this section by the State.

Interest payable by the State after completion of building.

(6) (a) The State shall reimburse the Senate the total cost of the building by payments on or within fourteen days of each anniversary of the completion-quarter-day of instalments equal to two per centum of that cost.

Reimbursement by the State of total cost of building and application of reimbursement.

(b) The State may hasten the reimbursement by making payments on or within fourteen days of any quarter-day at a rate greater than that required by paragraph (a) of this subsection.

(c) On any day the State may pay to the Senate the unpaid balance of the reimbursement on payment of interest which has accrued to that day, and which if that day is after the first fourteen days of any quarter-day, shall bear the ratio to the quarter's interest which the part of the quarter expiring on the day of payment bears to the quarter.

(d) The Senate shall apply money it receives under this subsection,

firstly in the discharge of loans raised under section four of this Act; and secondly in reinvestment for the benefit of trust funds from which the cost of building was met.

6. (1) In this section—

Rates of interest.

“Commonwealth rate” means the rate of interest payable by the Commonwealth on a loan if only one rate is so payable, but if two or more rates of interest are so payable, means the greater, if two, or the greatest, if more than two, of those rates;

“loan” means a loan raised by the Commonwealth under the Commonwealth Inscribed Stock Act, 1911 as amended from time to time, or if another Act is substituted for that Act, under that other Act as amended from time to time;

“specified day” means the day on which a loan is raised next after the first day of July One thousand nine hundred and fifty-two.

(2) While the State is required by this Act to pay interest, the rate of that interest shall be equal,

if only one loan is raised on the specified day, to the Commonwealth rate on that loan; or if two or more loans are raised on the specified day, to the Commonwealth rate on the loan bearing the greater rate, if there are two loans, or to the greatest rate if there are more than two loans,

except where

a revised rate is agreed under subsection (3) of this section, in which case

the rate of interest payable by the State shall be the revised rate.

(3) Prior to the commencement of each period of fifteen years,

the first of which begins on the first day of July, one thousand nine hundred and sixty-eight,

the Treasurer and the Senate may agree that during the particular period of fifteen years the State shall pay interest under this Act at a rate

equal to the Commonwealth rate on the loan last raised before the commencement of the particular period of fifteen years.

Appropriation.

7. To the extent required to enable the State to make payments in accordance with the provisions of this Act, the Consolidated Revenue Fund is by virtue of this Act, appropriated.