

TREASURY BONDS DEFICIENCY.

15° GEO. V., No. XXXII.

No. 32 of 1924.

AN ACT to authorise the issue of Treasury Bonds or Inscribed Stock to provide for the Deficiency of the Consolidated Revenue Fund up to the thirtieth day of June, 1924, and for other purposes incidental thereto.

[Assented to 16th January, 1925.]

BE it enacted by the King'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 as the *Treasury Bonds Deficiency Act, 1924.* Short title.

2. (1.) It shall be lawful for the Governor to raise by way of loan, by the issue of Treasury Bonds or Inscribed Stock, the sum of Two million and fifty thousand pounds, or such several sums as shall not exceed in the whole Two million and fifty thousand pounds, for the purposes of this Act. Authority to issue bonds or stock.

(2.) The deficiency debts of the Consolidated Revenue Fund at the thirtieth day of June, one thousand nine hundred and twenty-one, and at the thirtieth day of June, one thousand nine hundred and twenty-two, and at the thirtieth day of June, one thousand nine hundred and twenty-three, and at the thirtieth day of June, one thousand nine hundred and twenty-four, respectively, shall be transferred to and placed to the debit of the Deficiency Account at the Treasury opened pursuant to the Treasury Bonds Deficiency Act, 1916.

(3.) The proceeds of the Treasury Bonds or Inscribed Stock issued under the authority of this Act shall be applied to the liquidation of such deficiency debts; and any surplus balances of the proceeds of the Bonds or Inscribed Stock issued under the Acts mentioned in the Schedule may be applied to the liquidation of all or any of the deficiency debts transferred to the debit of such account; and this Act and the Acts mentioned in the Schedule, and the authority thereby conferred to raise Treasury Bonds or Inscribed Stock, may be applied to the deficiencies in the Consolidated Revenue Fund for the several years.

(4.) Bonds or Stock issued under the authority of the Treasury Bonds Deficiency Act, 1920, shall be deemed to be lawfully issued, notwithstanding the expiration of the period of three years in the said Act.

Application of Act
No. 17 of 1917.

3. Sections five, six, seven, eight, and nine of the Treasury Bonds Deficiency Act, 1916, shall apply to the Treasury Bonds and Inscribed Stock issued under the authority of this Act, and are incorporated with this Act.

THE SCHEDULE.

The Treasury Bonds Deficiency Act, 1916.

The Treasury Bonds Deficiency Act, 1918.

The Treasury Bonds Deficiency Act, 1918 (No. 2).

The Treasury Bonds Deficiency Act, 1919.

The Treasury Bonds Deficiency Act, 1920.