

GENERAL LOAN AND INSCRIBED STOCK.

16° GEO. V., No. XXXI.

No. 31 of 1925.

AN ACT to amend the General Loan and Inscribed Stock Act, 1910.

[Assented to 16th December, 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 *General Loan and Inscribed Stock Act Amendment Act, 1925*, and shall be read as one with the General Loan and Inscribed Stock Act, 1910, hereinafter referred to as the principal Act. Short title.

2. Section eighteen of the principal Act is hereby amended by inserting therein, in place of paragraph (a) of the proviso, a paragraph as follows:— Amendment of Section 18.

(a) that the interest on such inscribed stock or debentures shall, as from the first day of January, nineteen hundred and twenty-six, not exceed five and a-half per centum per annum.

3. (1.) Notwithstanding anything contained in section ten of the principal Act, sinking fund contributions for the redemption of loans issued by the Government of the Commonwealth of Australia on behalf of the State may accrue from the date of issue of such loans. Sinking Fund—Amendment of Section 10.

(2.) Sinking fund contributions as aforesaid shall be paid to the Government of the Commonwealth of Australia and shall be subject to the provisions of the National Debt Sinking Fund Act, 1923-1924.

(3.) This section shall apply to loans issued before or after the passing of this Act.