

TREASURY BONDS DEFICIENCY.

11° GEO. V., No. XIII.

No. 13 of 1920.

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, 1920, and for other purposes incidental thereto.

[Assented to 29th November, 1920.]

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:—

Short title.

1. This Act may be cited as the *Treasury Bonds Deficiency Act*, 1920.

Authority to issue bonds or stock.

2. (1.) It shall be lawful for the Governor, during three years from the passing of this Act, to raise by way of loan, by the issue of Treasury Bonds or Inscribed Stock, the sum of Six hundred and ninety thousand pounds, or such several sums as shall not exceed in the whole Six hundred and ninety thousand pounds, for the purposes of this Act.

(2.) The deficiency debt of the Consolidated Revenue Fund at the thirtieth day of June, One thousand nine hundred and twenty, 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 debt; 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.

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.