

*Treasury Bills*

## WESTERN AUSTRALIA

ANNO QUINQUAGESIMO SEPTIMO

VICTORIÆ REGINÆ

No. 2

An Act to provide for the raising of a sum not exceeding Five Hundred Thousand Pounds by the issue of Treasury Bills, and for other purposes.

[Assented to 28th July, 1893.]

Preamble

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:—

Colonial  
Treasurer may  
raise £500,000  
by the issue of  
Treasury Bills

1. The Colonial Treasurer for the time being of the said Colony may issue from time to time Bills, to be called 'Treasury Bills,' for the purpose of raising any sum or sums of money, not exceeding in the aggregate the sum of Five Hundred Thousand Pounds.

Form of Bills

2. All such Treasury Bills shall be prepared and made out at the Treasury in Perth, in such method and form, and with coupons for the interest payable from time to time, as shall be prescribed by the Colonial Treasurer.

Bills and coupons  
to be numbered

3. All such Treasury Bills shall be numbered consecutively, beginning with a certain number and progressing arithmetically by units, and the coupons attached to every such Bill shall bear corresponding numbers.

Bills, how to be  
signed and  
registered

4. Every such Treasury Bill shall be signed by the said Colonial Treasurer, and the Under Treasurer, and shall be registered in the Treasury and by the Auditor General, and shall be issued for a sum of Ten Pounds, Twenty-five Pounds, Fifty Pounds, One Hundred Pounds, Five Hundred Pounds, or One Thousand Pounds, and shall be payable to the bearer or to the order of the person named in such Bill, on presentation at or after the due date thereof, being a period not greater than five years from the date of such Bill, to be fixed by the Colonial Treasurer and to be specified in such Bill, and shall bear interest at a rate not exceeding Five pounds *per centum per annum* to be computed from the day on which the Bill shall be issued and bear date, and such interest shall be payable half-yearly on presentation of the coupon by the holder of such coupon, but no interest shall become payable on any such Bill after the due date for the payment of the principal. Such interest shall be chargeable upon and be paid out of the Consolidated Revenue Fund.

Sum for which  
Bills shall issue

When payable

Rate of interest

When interest  
payable

How principal  
sums to be paid

5. The principal sum for which any such Treasury Bills may be made out and issued shall be chargeable upon and paid out of the moneys to be raised under 'The Loan Act, 1891,' or any other Loan Act passed after the passing of this Act, and so far as funds for the

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payment of any such principal sum shall, on the maturing of any such Bill, not have become available under the operation of the said Act or Acts, every such sum shall be chargeable upon and paid out of the Consolidated Revenue Fund. Such last-mentioned fund shall, in respect of every such payment, be reimbursed out of moneys to be raised under the said Act or Acts, as soon as the same are available.

6. All the said Treasury Bills, when due, and all coupons for interest thereon shall be payable by the said Colonial Treasurer at the place mentioned for such payment on the face of the Bill.

Where Bills and coupons to be payable

7. In case any Treasury Bill, or the coupons attached thereto, shall by any accident be defaced, the said Colonial Treasurer may from time to time, on such Bill and coupons being delivered up to him, cause a new Bill, with a sufficient number of coupons attached thereto to represent the unpaid coupons attached to such defaced Bill, to be made out and delivered to the holder of such defaced Bill in lieu of the Bill or coupons so defaced, and the Bill or coupons so defaced shall be cancelled by the said Colonial Treasurer; and the Bill so to be made out in lieu thereof shall have a like currency, and shall, in all respects, be subject to the same rules, regulations, and provisions as by this Act are declared of and concerning the Bill hereby authorised to be issued, and in substitution for which such new Bill shall be made out as aforesaid, and shall bear the same number or numbers, dates, and amounts, and bear the like interest, and have the same number of coupons as the Bill so cancelled bore respectively.

Bills or coupons detached may be exchanged for new Bills with new coupons attached

8. In case proof shall be made to the satisfaction of the said Colonial Treasurer, by affidavit or otherwise, that any Treasury Bill has by casualty or mischance been lost, burnt, or otherwise destroyed, it shall be lawful for the said Colonial Treasurer to cause the principal and interest moneys due upon such Bill so lost, burnt, or otherwise destroyed to be paid as the same respectively become due to the person or persons claiming to have been the last holder or holders of the said Bill, in like manner as if the original Bill had been brought in to be paid off: Provided that the person or persons so receiving the principal money and interest in respect of such Bill alleged to have been lost, burnt, or otherwise destroyed, shall give security to the satisfaction of the said Colonial Treasurer against any lawful claim which may be made upon the said Colonial Treasurer, or the Government of the said Colony, in respect of the Bill so alleged to have been lost, burnt, or destroyed.

Provision as to Bills lost or destroyed

Principal and interest may be paid to alleged last holder

Proviso as to security

9. Any such Treasury Bills may be negotiated, sold, or disposed of by the said Colonial Treasurer, who may fix the limit of price below which the said Bills shall not be so negotiated, sold, or disposed of.

How Bills to be negotiated

10. The Governor in Council may authorise the sale or disposal of any such Bills beyond the limits of the Colony, and may appoint any agent or agents to negotiate such sale on behalf of the Government.

Governor may authorise sale of Bills beyond limits of the Colony

11. All Treasury Bills issued under this Act which shall be paid off and discharged shall be cancelled; and after being so cancelled, and the accounts thereof having been audited and allowed, all such Bills shall be burned or otherwise destroyed under the authority of the said Colonial Treasurer.

Cancelling of discharged Bills

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Counterfeiting  
Bills to be  
forgery, and to  
be punished

12. Whosoever shall forge, fabricate, or counterfeit, wholly or in part, any paper, writing, or instrument purporting to be a Treasury Bill under or according to this Act, or who shall forge, counterfeit, alter, add to, obliterate, or wilfully mutilate or deface any word, letter, or figure in or upon any such Treasury Bill, or who shall fill up with any word, letter, or figure any blank space in or upon any such Treasury Bill, whether issued or not, and whether wholly or partly made under this Act, or who shall utter, pass, or negotiate, or attempt to utter, pass, or negotiate, any such forged, fabricated, counterfeited, altered, added to, obliterated, wilfully mutilated, or defaced or filled up Bill, as aforesaid, knowing the same to be so, shall be guilty of felony, and being convicted thereof shall be liable, at the discretion of the Court, to be kept in penal servitude for life, or for any term not less than three years, or to be imprisoned for any term not exceeding two years with or without hard labour or with or without solitary confinement.

Application of  
moneys raised

13. All such sums of money as shall be raised by Treasury Bills under the authority of this Act shall be applied towards the works and services authorised by 'The Loan Act, 1891,' or by any other Loan Act passed after the passing of this Act.

Issue of the 1st  
May, 1893, to be  
deemed issue  
under this Act

14. All Treasury Bills already issued by the Colonial Treasurer, and dated the first day of May, 1893, shall be deemed to have been issued under the authority of this Act, and be subject to the provisions of this Act.

W. C. F. ROBINSON,  
GOVERNOR.

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