

WESTERN AUSTRALIA

ANNO TRIGESIMO NONO

VICTORIÆ REGINÆ

No. 21

An Act for raising the sum of Twenty-six Thousand Pounds by Loan for the completion of the Railway between Geraldton and Northampton.

[Reserved 3rd January, 1876.

[Royal Assent proclaimed 23rd December, 1876.

Preamble

WHEREAS by 'The Public Works Loan Act, 1873,' the Governor of the Colony of Western Australia was authorised to raise on loan the sum of One hundred thousand pounds, of which the sum of Eighty-nine thousand pounds was to be devoted to the construction of a Railway between Geraldton and Northampton; And whereas the said sum of Eighty-nine thousand pounds is insufficient to provide for the completion of the said railway, and it is expedient to raise on loan the further sum of Twenty-six thousand pounds for the completion of the same: Be it therefore enacted by His Excellency the Governor of Western Australia and its Dependencies, by and with the advice and consent of the Legislative Council thereof, as follows:—

Time of coming into operation of Act

1. This Act shall come into operation from and after the proclamation in the 'Government Gazette' of Her Majesty's assent to the same.

Governor to raise twenty-six thousand pounds for completion of Railway;

2. It shall be lawful for the Governor of Western Australia to raise, for the completion of the railway in course of construction between Geraldton and Northampton, upon debentures to be issued on behalf of the Government of that Colony, any sum or sums of money not exceeding in the whole Twenty-six thousand pounds; and the amount so borrowed shall be charged on the general assets and annual revenue of the Colony, and shall constitute a charge thereon, to rank immediately after charges imposed thereon by 'The Public Works Loan Act, 1872,' and 'The Public Works Loan Act, 1873.'

to be a charge on General Revenue

Issue of debentures,

3. The moneys so borrowed shall be raised by the issue of debentures for amounts not less than One hundred pounds, bearing interest at a rate not exceeding five per centum per annum; and such debentures shall be paid off at par at the expiration of twenty-eight years

*The Railway Supplementary Loan Act, 1875*

from the date of the issue by a sinking fund equal to two per centum on the amount of the debentures so issued.

redeemable in  
twenty-eight  
years.  
Sinking fund  
Coupons

4. To each debenture shall be attached coupons for the payment of interest half-yearly; and such interest shall be paid at the place and by the person hereinafter mentioned, on presentation of the coupon showing such interest to be due.

5. All debentures shall be signed by the Governor and Colonial Secretary of the Colony.

Debentures to be  
signed by  
Governor and  
Colonial Secre-  
tary

6. The principal moneys secured by each and every debenture issued under this Act, and the interest accruing thereon, shall be payable at the Treasury in Western Australia, or at such place and by such person or persons outside the limits of Western Australia as the Governor of this Colony may name in that behalf by notice to be inserted in the 'Government Gazette,' as the holder of any such debenture may at any time that such principal or any such interest becomes due elect.

Principal and  
interest payable  
in Western  
Australia, or at  
places outside  
limits of Western  
Australia, as  
Governor may  
name, at option  
of holder of  
debenture

7. The Governor of Western Australia shall appropriate half-yearly out of the General Revenue of the Colony such sum as shall be sufficient to pay the said interest and sinking fund.

Governor to  
appropriate sum  
to pay interest

8. All sums paid to the account of the sinking fund, and all interest or produce therefrom, shall be invested in the names of Trustees in the purchase of Imperial, Indian, or Colonial Government Securities.

Sinking fund to  
be invested in  
names of Trus-  
tees

9. The debentures, with the coupons thereto respectively attached, shall be in the form set forth in the Schedule to this Act.

Form of debentures

10. This Act may be cited and referred to as 'The Railway Supplementary Loan Act, 1875.'

Short title

WILLIAM C. F. ROBINSON,  
GOVERNOR.

SCHEDULE

No.



No.

WESTERN AUSTRALIA RAILWAY SUPPLEMENTARY LOAN, £26,000

Authorised by an Act of the Legislature, intituled 'The Railway Supplementary Loan Act, 1875,' by which the Principal and Interest are charged upon the general Assets and Annual Revenue of the Colony.

First Issue	} In Bonds	{	No.	to	of £500 each.
£			No.	to	of £200 each.
			No.	to	of £100 each.

Twenty-eight years after the day of 187, the Government of Western Australia promise to pay the holder of this Debenture hundred pounds, value received. They further undertake to pay the interest thereon half-yearly throughout the whole period at the rate of pounds sterling per centum per annum. Both principal and interest are by 'The Railway Supplementary Loan Act, 1875,' constituted a charge upon the public revenue and assets of the Colony of Western Australia, ranking immediately after charges amounting

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*The Railway Supplementary Loan Act, 1875*

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in the aggregate to the sum of One hundred and thirty-five thousand pounds imposed thereon by 'The Public Works Loan Act, 1872,' and 'The Public Works Loan Act, 1873,' respectively, and are payable at the Treasury, Perth, in the Colony of Western Australia, or at \_\_\_\_\_ as the holder of this Deben-  
ture may, at the time that such principal or at any time that any such interest  
becomes due, elect.

..... Governor.

..... Colonial Secretary.

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