

## WESTERN AUSTRALIA

ANNO TRIGESIMO SEPTIMO

VICTORIÆ REGINÆ

No. 19

An Act for Raising the sum of One Hundred Thousand Pounds by Loan for the Construction of certain Public Works. *[Reserved 15th July, 1873.*  
*[Royal Assent proclaimed, 15th January, 1874.*

WHEREAS it is expedient to raise on loan One Hundred Thousand Pounds, to be expended on the Public Works enumerated in the Schedule A to this Act annexed in the amounts mentioned respectively: 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:—

Time of coming into operation of Act

Governor to raise one hundred thousand pounds for public works

To be a charge on general revenue

Issue of debentures,

redeemable in twenty-eight years

Sinking fund

Coupons

Debentures to be signed by Governor and Colonial Secretary

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

1. This Act shall come into operation from and after the publication thereof in the 'Government Gazette.'

2. It shall be lawful for the Governor of Western Australia to raise for the construction of the works mentioned in Schedule A upon debentures to be issued on behalf of the Government of that Colony, any sum or sums of money not exceeding in the whole One Hundred 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 a charge imposed thereon by 'The Public Works Loan Act, 1872.'

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

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.

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.

