



Western Australia

## **Loan Act 2016**

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As at 27 Oct 2016

No. 33 of 2016

Extract from [www.slp.wa.gov.au](http://www.slp.wa.gov.au), see that website for further information



Western Australia

## **Loan Act 2016**

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## **Loan Act 2016**

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**No. 33 of 2016**

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**An Act to authorise the borrowing of one billion and seven hundred million dollars for public purposes.**

*[Assented to 27 October 2016]*

The Parliament of Western Australia enacts as follows:

**s. 1**

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**1. Short title**

This is the *Loan Act 2016*.

**2. Commencement**

This Act comes into operation as follows —

- (a) sections 1 and 2 — on the day on which this Act receives the Royal Assent;
- (b) the rest of this Act — on the day after that day.

**3. Power to borrow for public purposes**

The Treasurer may borrow for public purposes, from the Western Australian Treasury Corporation or elsewhere, sums of money not exceeding \$1 700 000 000 in the aggregate.

**4. How sums borrowed are to be applied**

All sums borrowed under the authority of this Act are to be paid to the Treasurer and credited to the Consolidated Account.

**5. Principal, interest and expenses charged to Consolidated Account**

The principal, interest and other expenses of borrowings under the authority of this Act are charged to the Consolidated Account and that Account is appropriated accordingly by this section.

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