

WESTERN AUSTRALIA

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# LOAN ACT

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**No. 40 of 1989**

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**AN ACT to authorize the borrowing of a sum of one hundred and fifty million dollars for public purposes.**

*[Assented to 21 December 1989]*

The Parliament of Western Australia enacts as follows:

## **Short title**

1. This Act may be cited as the *Loan Act 1989*.

## **Commencement**

2. This Act shall come into operation on the day on which it receives the Royal Assent.

**Power to borrow money for public purposes**

3. It shall be lawful for the Governor, from time to time, to borrow sums of money, including borrowings from the Western Australian Treasury Corporation, not exceeding in the aggregate the sum of one hundred and fifty million dollars as may be required for public purposes.

**How sums borrowed to be applied**

4. All sums authorized by this Act to be borrowed shall be paid to the Treasurer and shall be credited to the General Loan and Capital Works Fund.

**Principal, interest etc. payable out of Consolidated Revenue Fund**

5. The principal moneys, interest and other expenses of borrowings under the authority of this Act shall be payable out of the Consolidated Revenue Fund which is appropriated accordingly.

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