

WESTERN AUSTRALIA.



ANNO SEPTIMO

GEORGII QUINTI REGIS,

X.

No. 10 of 1916.

AN ACT to further amend the Treasury Bills Act, 1893.

[Assented to 5th December, 1916.]

BE it enacted by the King'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:—

1. This Act may be cited as the *Treasury Bills Act Amendment Act*, 1916, and shall be read as one with the Act of the Fifty-seventh year of the Reign of Her late Majesty Queen Victoria, Number Two, hereinafter referred to as the principal Act.

Short title.

2. The first section of the principal Act is hereby repealed, and the following section is inserted in its place:—

Repeal of section 1 and substitution of new section.

1. The Colonial Treasurer may from time to time make out and issue Treasury Bills for raising temporarily any sum or sums of money not exceeding in the aggregate the amount authorised to be raised by any Loan Acts in force for the time being, whether passed before or after this Act, and not already raised at the time of the issue of the said Treasury Bills, and, on paying off and discharging any such Treasury Bills, may

Power to issue Treasury Bills.

issue other Treasury Bills in lieu thereof to the extent of any such moneys for the time being remaining unpaid.

Rate of interest.

3. Notwithstanding the provisions of section four of the principal Act, the interest payable on Treasury Bills issued during the continuance of the present war, and for two years thereafter, may be at such rate per centum per annum as the Colonial Treasurer may, in his discretion, think fit.