

WESTERN AUSTRALIA

ANNO QUINQUAGESIMO QUARTO

VICTORIÆ REGINÆ

No. 13

An Act to amend 'The General Loan and Inscribed Stock Act, 1884.' [Assented to 26th February, 1891.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in the present Parliament assembled, and by the authority of the same, as follows:—

1. The Governor in Council may from time to time enter into an agreement with any bank in London, providing for such bank acting as Registrar of the Colony of Western Australia in London, in accordance with the provisions of 'The Colonial Stock Act, 1877,' and for all or any of the following things:—

- (i.) For the inscription and sale of stock.
- (ii.) For effecting the conversion of debentures into stock and regulating transfers of stock.
- (iii.) For paying interest on stock.
- (iv.) For issuing stock certificates and, as often as occasion shall require, re-inscribing or re-issuing such certificates.

Governor in Council may agree with bank for inscription, management, &c., of inscribed stock

The General Loan and Inscribed Stock Act, 1884—Amendment

(v.) For receiving all moneys raised under 'The General Loan and Inscribed Stock Act, 1884,' and for paying such moneys into the public account with the bank appointed in that behalf.

(vi.) For issuing scrip for deposits on loans raised by the sale of stock.

(vii.) For paying off capital of stock or loans.

(viii.) For conducting, generally, all business connected with stock or loans.

(ix.) And for the protection and remuneration of any such bank under and in respect of any such agreement.

Agreement to have the force of law

2. Every agreement made with any such bank shall be as valid and effectual as if the terms thereof had been enacted by this Act, and all remuneration payable thereunder to such bank, and all charges and expenses incurred in carrying out the provisions of 'The General Loan and Inscribed Stock Act, 1884,' and of this Act shall be a charge on, and shall be paid out of the Consolidated Revenue Fund, and the principal money due and payable in respect of any such remuneration, charges, and expenses shall be paid by the Colonial Treasurer out of such revenue, under Warrants to be issued by the Governor.

Appointment of Agents

3. The Governor in Council may appoint one or more persons in London as agent or agents for the purposes of 'The General Loan and Inscribed Stock Act, 1884,' and of this Act; and such person, or if more than one be appointed one of such persons, shall be the Agent General of the Colony for the time being, if and so long as there be an Agent General of the Colony in London, and may empower such agent or agents to exercise all such powers and do all such things as are by 'The General Loan and Inscribed Stock Act, 1884,' vested in, exercisable or to be done by the Crown Agents, and to exercise all such powers as are by this Act exercisable by the Governor in Council, as the said Governor in Council may authorise or direct.

Exercise by Agents of powers of the Crown Agents in certain cases

Notification of appointment of agents

4. Every such appointment of an agent shall be notified to any bank with which any agreement has been entered into under this Act, and the power and authority of every such agent shall continue in force until such bank shall have received a notice in writing of the termination of the agent's appointment, signed by the Governor.

Substitution of other agents for the Crown Agents

5. For the purposes of any loan authorised to be raised by any Act to be passed during the present Session of Parliament or thereafter, the words 'Crown Agents for the Colonies' and 'Crown Agents,' occurring in 'The General Loan and Inscribed Stock Act, 1884,' shall be read 'Agent or Agents appointed under the authority of "The General Loan and Inscribed Stock Act, 1884, Amendment Act, 1891."'

Sections 11 and 14 of 48 Vic., No. 4, partially repealed

6. The words 'subject to the approval of Her Majesty's Principal Secretary of State for the Colonies for the time being,' mentioned in Sections 11 and 14 of 'The General Loan and Inscribed Stock Act, 1884,' are hereby repealed, in so far as the same may be applied to—

(a) Any moneys remitted to the agent or agents appointed under the authority of this Act; and

(b) The redemption of any debentures issued after the passing of this Act.

The General Loan and Inscribed Stock Act, 1884—Amendment

7. This Act may be cited for all purposes as 'The General Loan and Inscribed Stock Act, 1884, Amendment Act, 1891.' Short title

W. C. F. ROBINSON,
GOVERNOR.
