

WESTERN AUSTRALIA

LOAN ACT

No. 117 of 1987

AN ACT to authorize the borrowing of a sum of three hundred million dollars for public purposes.

[Assented to 28 December 1987]

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 this present Parliament assembled, and by the authority of the same, as follows:—

Short title

1. This Act may be cited as the *Loan Act 1987*.

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 three hundred 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.
