



ANNO TRICESIMO QUINTO

VICTORIÆ REGINÆ.

A.D. 1872.

No. 2.

An Act to make provision for the Raising of additional Funds for the Construction of a Line of Telegraph from Port Augusta to Port Darwin.

[Assented to, 6th February, 1872.]

WHEREAS it is expedient to authorize the Government to raise Preamble.
the sum of One Hundred Thousand Pounds, for the purpose of completing the construction of the line of telegraph from Port Augusta to Port Darwin—Be it therefore Enacted by the Governor of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said Province in this present Parliament assembled, as follows:

1. This Act may be cited for all purposes as the “Port Augusta Short title.
and Port Darwin Telegraph Loan Act, 1872.”

2. It shall be lawful for the Treasurer, for the time being, of the Treasurer to raise
£100,000.
said Province, from time to time to issue bonds, not exceeding in the whole the sum of One Hundred Thousand Pounds, for such amounts as he may deem expedient, and such bonds shall be in the form following, that is to say—

No.	£	No.	£
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South Australian Government Securities.

I, the Treasurer of the Province of South Australia, in consideration of the sum of _____ Pounds, paid to me for public purposes, do hereby bind myself to pay to the holder for the time being of this present obligation the sum of _____ Pounds and interest thereon after the rate of five pounds per _____ centum

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centum per annum; and such interest to be payable on the first day of January and the first day of July in every year, and the principal to be paid on the first day of _____ in the year one thousand eight hundred and _____

Sealed with my Seal. Dated the _____ day of _____ one thousand eight hundred and _____

Signed, sealed, and delivered in the presence of _____

NOTE.—*Interest and principal* payable at the Treasury in Adelaide, South Australia [or in London or in any other agreed place to be declared at the time of issue], at such place as may be appointed by notice, to be given in the *South Australian Government Gazette* [and in the *London Gazette*].

Interest.

3. The said bonds shall bear interest at the rate of Five Pounds per centum per annum, and the interest and principal upon such bonds shall be payable and paid to the holder thereof, at such place and time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty-five years, and the time appointed for payment thereof shall not extend beyond fifty years from the time of the passing of this Act.

Bonds to be sold.

4. The Treasurer shall cause every bond issued under this Act to be sold for the best price, not being below par, that can be obtained for the same.

Application of moneys.

5. All sums of money raised and received by the Treasurer upon the security of the said bonds shall be carried by him to a separate and distinct account, to be applied for the purpose of completing the construction of a line of telegraph from Port Augusta to Port Darwin; and such sums of money shall be paid by the said Treasurer in such amounts and manner as the Governor by any warrant under his hand may, from time to time, authorize and direct.

Payment of principal and interest.

6. The said Treasurer shall, and he is hereby required, in each and every year from the first raising of any sums of money under the authority hereof, until the whole of the amount so raised and all interest thereon, shall have been duly paid, to set apart such a sum as shall suffice to pay the amount of bonds redeemable during such year, together with interest upon all bonds which shall then bear interest, and shall apply such sum in payment of such bonds and interest as aforesaid, in manner specified in such bonds.

Governor may authorize advance.

7. The Governor may, from time to time, by warrant under his hand authorize the Treasurer to advance and pay for the purposes of this Act any sums of money not exceeding in the whole the sum hereby authorized to be raised, and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys raised by him under the authority hereof.

8. The

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8. The Treasurer shall in each year cause an account in abstract to be prepared of the whole receipts and of the expenditure of all moneys advanced to him for the purposes of this Act for the year preceding, under the several distinct heads of receipts and expenditure, with a statement of the balance of such account duly audited and certified by the Auditor-General; and a copy of such account shall on or before the thirtieth day of June in each year be published in the *Government Gazette*.

Annual account.
Yearly return of re-
ceipts and expendi-
ture.

In the name and on behalf of the Queen, I hereby assent
to this Act.

JAMES FERGUSSON, Governor.