ANNO VICESIMO TERTIO

ELIZABETHAE II REGINAE

A.D. 1974

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No. 103 of 1974

An Act to amend the Public Finance Act, 1936-1970.

[*Assented to 5th December,* 1974]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. (1) This Act may be cited as the "Public Finance Act Amendment Act, 1974". Short titles.

(2) The Public Finance Act, 1936-1970, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Public Finance Act, 1936-1974".

2. Section 35 of the principal Act is amended by inserting after the present contents thereof (which are hereby designated subsection (1) thereof) the following subsections:— Amendment of principal Act, s. 35— Grants from Commonwealth.

(2) The Treasurer may establish and maintain at the Treasury an account to be called the "Treasurer's Advance".

(3) Where moneys have been expended from the General Revenue or the Loan Account and the Treasurer certifies that the expenditure has been accepted by the Commonwealth as expenditure that will in whole or in part be reimbursed by the Commonwealth and the moneys required to effect that reimbursement have not been received from the Commonwealth, the Treasurer may issue from the Treasurer's Advance any amount, not exceeding the amount of the expenditure so certified, by way of reimbursement or partial reimbursement of the General Revenue or the Loan Account in respect of the amounts so expended from those accounts.

(4) Where the moneys required to effect the reimbursement by the Commonwealth are received from the Commonwealth, those moneys shall be paid to a trust account established pursuant to subsection (1) of this section and thereafter without any authority other than this Act be applied firstly to the extent necessary to effect repayment of amounts issued from the Treasurer's Advance pursuant to subsection (3) of this section and secondly by way of reimbursement of the General Revenue or the Loan Account in respect of the amounts expended from those accounts referred to in subsection (3) of this section.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

M. L. OLIPHANT, Governor