

LOAN.

No. 1 of 1942.

An Act to authorize the Raising and Expending of a certain Sum of Money.

[Assented to 9th March, 1942.]

BE it enacted by the King's Most Excellent Majesty, the Senate,
and the House of Representatives of the Commonwealth of
Australia, as follows :—

1. This Act may be cited as the *Loan Act* 1942. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. The Treasurer may, from time to time, borrow, under the provisions of the *Commonwealth Inscribed Stock Act* 1911-1940, or under the provisions of any Act authorizing the issue of Treasury Bills, moneys not exceeding in the whole the amount of Seventy-five million pounds. Authority to borrow
£75,000,000.
4. The amount borrowed may be issued and applied for the expenses of borrowing and for the purposes of appropriations made, or to be made, by law. Purposes for which money may be expended.
5. There may be issued and applied out of the proceeds of any loan raised under the authority of this Act, or of any other Act, the sum of Seventy-five million pounds for war purposes. Issue and application of
£75,000,000.