

1859
1805

1914-15-16.

THE PARLIAMENT OF THE COMMONWEALTH.

HOUSE OF REPRESENTATIVES.

(Brought in by the Honorable W. G. Higgs, Treasurer.)

A BILL

FOR

AN ACT

To authorize the borrowing of money from the Government of the United Kingdom for War purposes.

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

- 5 1. This Act may be cited as the *War Loan Act (United Kingdom)* (No. 2) 1916. Short title.
- 2. The Treasurer may borrow Twenty-five million pounds from the Government of the United Kingdom. Authority to borrow £25,000,000.
- 10 3. The rate of interest, the date of repayment and the form of security issued in respect of borrowings under this Act, may be such as are approved by the Governor-General. Conditions of loan.
- 4. The principal moneys borrowed under this Act shall be repayable, and the interest thereon shall be payable, out of the Consolidated Revenue Fund, which is hereby appropriated for the purpose. Payment of principal and interest.

[C.134]—156/18 & 1916.—F.5781.

5. The

Purpose for
which money
may be
expended.

5. The amount borrowed under this Act shall be issued and applied only to the expenses of borrowing and for war purposes : Provided that out of such amount temporary advances may be made to States in accordance with the *States Loan Act 1916*.

Regulations.

6. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed, for carrying out or giving effect to this Act.

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