

1937-38.

THE PARLIAMENT OF THE COMMONWEALTH.

HOUSE OF REPRESENTATIVES

Read 1° 28th June, 1938.

*(Brought in by the Minister in charge of Territories the Right Honorable
W. M. Hughes.)*

A BILL

FOR

AN ACT

To provide a Guarantee by the Commonwealth
in respect of a Loan to be raised by the
Administrator of the Territory of New Guinea
to meet the Cost of certain Road Construction.

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 *New Guinea Loan Guarantee Act* Short title.
5 1938.

2.—(1.) Subject to this section, the Commonwealth hereby Guarantee of
loan raised by
Administrator
of New Guinea
guarantees the repayment of, and the payment of interest upon, a
loan not exceeding One hundred and fifty thousand pounds to be
raised by the Administrator of the Territory of New Guinea acting
10 under the authority of a law in force in the Territory.

(2.) The last preceding sub-section shall not apply unless—

(a) the loan is raised at such time and in accordance with such
terms and conditions as are approved by the Treasurer ; and
15 (b) the loan is raised for the purposes of, and the proceeds of the
loan are applied to, the construction of a road between
Salamaua and Wau in the Territory of New Guinea.

3. The Consolidated Revenue Fund is hereby appropriated to Appropriation
the extent necessary to meet any liability of the Commonwealth
arising from the guarantee provided by this Act.

By Authority: L. F. JOHNSTON, Commonwealth Government Printer, Canberra.

[350]—690/28.6.1938.—F.2668.

