

LOAN FUND SUPPLY 1970-1971.

No. 24 of 1970.

AN ACT to apply out of the Loan Fund a sum for
the service of the year ending on the thirtieth
day of June 1971. [1 July 1970.]

BE it enacted by His Excellency the Governor of Tasmania, by and
with the advice and consent of the Legislative Council and House
of Assembly, in Parliament assembled, as follows:—

Short title.

1 This Act may be cited as the *Loan Fund Supply Act 1970-1971*.

Issue and
application of
\$16,500,000.

2—(1) The Treasurer may issue out of the Loan Fund for the
service of the year ending on the thirtieth day of June 1971 sums
of money not exceeding in the whole the sum of \$16,500,000 for
any purpose that—

(a) is specified in the second schedule to the *Loan Fund
Appropriation Act 1969-1970*; or

(b) should, in the opinion of the Governor, be carried out in
the public interest and is recommended by the
Treasurer as properly to be paid for out of the Loan
Fund.

(2) The application of each sum for the purposes of this section
shall be determined by the Governor without any authority other
than this section.

Power to
borrow
moneys.

3 The Treasurer may arrange for the borrowing on behalf of
the State, in accordance with the Financial Agreement, of such
sums as are required for the purposes of this Act.

Expenditure
under this
Act to be
included
in annual
Loan Fund
Appropriation
Act.

4—(1) The Treasurer shall incorporate all moneys issued and
applied, or to be issued and applied, under this Act in the estimates
of expenditure from the Loan Fund to be submitted to Parliament
for the year ending on the thirtieth day of June 1971 as if their
issue and application were to be authorized afresh by the ordinary
Loan Fund Appropriation Act for that year.

(2) If the issue and application of any money under this Act is
not so authorized it shall be deemed on the passing of that Act to
have been done without lawful authority.