

(5) Cores and samples preserved as provided by this section shall, at all times, be available for examination by a geologist employed in the Department of Mines, or by an inspector or any other officer authorized in that behalf by the Minister, and the geologist, inspector, or officer may take specimens thereof for the purposes of assay or other treatment, but no information obtained as a result of that assay or treatment shall be published without the consent of the owner or manager unless the Minister sees fit to direct otherwise.

(6) The owner or manager of a mine, dredge, or quarry who fails to act in compliance with this section or with any direction given thereunder is guilty of an offence against this Act."

General rules
for all mines
and for
works.

5 Part II of the schedule to the Principal Act is amended—

- (a) by omitting from rule 82 the words ", pontoon, barge," (twice occurring);
- (b) by omitting from rule 83 the words ", pontoon, barge,"; and
- (c) by omitting from rule 84 the words ", floating pontoon, barge,".

PUBLIC ACCOUNT.

No. 17 of 1957.

AN ACT to make provision with respect to the Public Account and matters incidental thereto.

[11 April 1957.]

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 and
commence-
ment.
Cf. No. 4 of
1901 (C'th.).
No. 5578
(Vict.).
No. 2294 of
1936 (S.A.).
1926, No. 13
(N.Z.).

1—(1) This Act may be cited as the *Public Account Act* 1957.

(2) This Act shall commence on the first day of July 1957.

2 Sections four and five of the *Loans (Flotation and Conversion) Expenses Act 1955* are repealed. Repeal.

3 In this Act, unless the contrary intention appears—

Interpreta-
tion.

“Financial Agreement” means the agreement made between the Commonwealth and the States and ratified by the *Financial Agreement Act 1927*, and includes that agreement as varied from time to time and any agreement made in substitution therefor;

“Loan Fund” means the Loan Fund established under section six;

“loan moneys” means moneys borrowed (whether before or after the commencement of this Act) by or on behalf of the State;

“Public Account” means the Public Account of the State within the meaning of section five;

“Trust Fund” means the Trust Fund established under section nine.

4 The provisions of this Act are in addition to, and not in derogation from, the provisions of the *Audit Act 1918* and the *Financial Agreement Act 1927*, and this Act shall be construed accordingly. Savings.
Vict., s. 23.

5 For the purposes of this Act and of the *Audit Act 1918*, the Public Account of the State consists of— The Public
Account.
Vict., s. 4.

(a) the Consolidated Revenue;

(b) the Loan Fund; and

(c) the Trust Fund.

6—(1) There shall be kept in the Treasury, in relation to the loan moneys that are paid into the Public Account, a separate fund, to be called the Loan Fund. The Loan
Fund.
C'th., ss. 55,
55A.
Vict., s. 5.

(2) There shall be credited to the Loan Fund all—

(a) loan moneys borrowed before the commencement of this Act, to the extent to which those moneys have not been applied at the commencement of this Act;

(b) moneys received by the Treasurer by way of repayment of moneys advanced by the Treasurer before the commencement of this Act and that—

(i) have been credited to a loan account in the Treasury; and

(ii) at the commencement of this Act, are standing to the credit of a loan account in the Treasury;

(c) moneys borrowed by or on behalf of the State, pursuant to the Financial Agreement, after the commencement of this Act; and

(d) moneys received by the Treasurer—

- (i) in repayment of moneys advanced by the Treasurer, or expended, out of the Loan Fund or under any Act authorizing the borrowing or application, or borrowing and application, of moneys for, upon, or in connection with a public work or purpose;
- (ii) from the sale of property purchased or produced, or for work paid for, out of the Loan Fund or out of moneys made available before the commencement of this Act under any Act authorizing the borrowing or application, or borrowing and application, of moneys for, upon, or in connection with a public work or purpose; or
- (iii) that, in the opinion of the Treasurer, should properly be credited to the Loan Fund.

(3) Where an enactment passed before the commencement of this Act contains a provision requiring or authorizing any loan moneys to be credited to a particular account in the Treasury, those moneys shall be deemed to have been borrowed for the purposes of the Loan Fund, and the provisions of this section apply to them accordingly.

(4) For the purposes of the Financial Agreement, there shall be kept in the Treasury an account of the capital liability of the State in respect of moneys borrowed by or on behalf of the State pursuant to the Financial Agreement or this Act or any other Act.

(5) The Treasurer may cause to be opened in the books of the Treasury such accounts as he may think necessary for the purpose of recording transactions in connection with the Loan Fund.

Loan Fund
expenditure
to be covered
by an Act.
C'th., s. 57.
Vict., s. 6.

7 The Treasurer shall not issue or apply any moneys standing to the credit of the Loan Fund except under the authority of this Act or some other Act.

Power of
Treasurer to
apply moneys
from the Loan
Fund for cer-
tain purposes.
Vict., s. 7.
S.A., ss. 12,
13, 14, 15.

8—(1) The Treasurer may expend and apply out of the Loan Fund such sums as may be required—

- (a) to meet the expenses incurred in connection with the raising or conversion of loans by or on behalf of the State; or
- (b) for the repayment of any loan raised by or on behalf of the State,

under the Financial Agreement or under this Act or any other Act (whether passed before or after the commencement of this Act).

(2) In this section, "expenses" includes expenses and charges incurred, payments made, and discounts allowed to subscribers, in connection with the raising or conversion of loans by or on behalf of the State.

9—(1) There shall be kept in the Treasury, in relation to moneys held on trust by the Crown, or deposited with the Treasurer, and such other moneys held by the Treasurer as he may direct, a separate fund, to be called the Trust Fund.

The Trust Fund and trust accounts.
C'th., ss. 60, 61, 62A, 62B.
Vict., ss. 8, 9, 10, 11, 12.
S.A., ss. 33, 34, 35

(2) The Treasurer may, with the approval of the Governor, establish trust accounts and define the purposes for which they are established.

(3) Subject to this section, trust accounts, deposit accounts, and suspense accounts existing in the Treasury immediately before the commencement of this Act are continued, and shall be deemed to be trust accounts under this section.

(4) The moneys standing to the credit of an account that is a trust account for the purposes of this section shall be deemed to be moneys standing to the credit of the Trust Fund.

(5) The Treasurer may, with the approval of the Governor, direct that a trust account shall be closed, and thereupon, after all liabilities in relation thereto have been met, the account shall be closed accordingly.

(6) The Treasurer may, with the approval of the Governor, direct that—

- (a) any moneys standing to the credit of a trust account that are not required for the purposes of the account; or
- (b) the balance of any moneys standing to the credit of a trust account that has been closed pursuant to subsection (5) of this section,

shall be paid out of that account as provided in subsection (7) of this section.

(7) Where an amount is required in accordance with subsection (6) of this section to be paid out of a trust account, that amount shall, to such extent as it was originally provided out of loan moneys or by an appropriation out of moneys standing to the credit of the Loan Fund, be paid into the Loan Fund, and the balance thereof shall be paid into the Consolidated Revenue.

(8) Moneys standing to the credit of the Trust Fund may be invested by the Treasurer—

- (a) in securities of, or guaranteed by, the Commonwealth or this State or any other State;
- (b) in such other securities as may be prescribed; or
- (c) on deposit in a bank.

(9) Except where otherwise provided in this Act or in some other Act in relation to a particular trust account, any interest that is received from the investment of moneys standing to the credit of the Trust Fund shall be paid by the Treasurer into the Consolidated Revenue.

(10) The Treasurer may—

- (a) accept deposits of moneys belonging to, or appropriated or set aside for the use of, the Crown or of a public authority, and credit those deposits to an appropriate account in the Trust Fund; and
- (b) allow interest on those deposits at such rates as may be prescribed.

(11) Where the Commonwealth has made, or makes, a grant or loan of moneys to the State pursuant to a Commonwealth Act and the purpose for which the moneys are to be applied or disbursed is prescribed by or under that Act, or an agreement has been or is entered into between the Commonwealth and the State whereby the State agrees to act as the agent of the Commonwealth in the application or disbursement of any moneys provided by the Commonwealth, the Treasurer may accept the moneys from the Commonwealth and credit an appropriate account in the Trust Fund therewith and may, without any authority other than this Act, authorize the application or disbursement of those moneys for the purpose prescribed by or under the Commonwealth Act or in or under the agreement.

(12) The Treasurer shall not expend any moneys standing to the credit of the Trust Fund except for the purposes of that Fund or under the authority of this Act or some other Act.

Application
out of the
Public
Account for
advances to
departments,
&c.
Vict., s. 15.

10—(1) Subject to this section, the Treasurer may issue and apply out of the Public Account such sums as may be required to provide—

- (a) advances to departments and authorities of the State, the accounts of which are kept in the Treasury; and
- (b) special advances to departments and authorities of the State of specific sums for specific purposes, pending adjustment when actual expenditure on those purposes is made.

(2) No advance shall be made under the authority of paragraph (a) of subsection (1) of this section unless Parliamentary sanction has been obtained for the expenditure for the purposes of which the advance is made, or the expenditure has been authorized in pursuance of regulations 20 and 21 set forth in the second schedule to the *Audit Act* 1918.

(3) Unless otherwise sanctioned by the Treasurer, with the approval of the Auditor-General, all sums that are issued and applied under the authority of this section shall, out of moneys provided by Parliament or under the authority of subsection (11) of section nine, to meet the expenditure, be refunded and paid back into the Public Account in the financial year in which those moneys are so provided.

11—(1) The Treasurer may issue and apply temporarily out of the Public Account such sums as may be required—

Temporary application out of the Public Account for remission of moneys overseas, &c.

(a) for the purpose of enabling the Treasurer, during any financial year, to remit out of Australia moneys required to meet—

- (i) interest payments becoming due during the next succeeding financial year in respect of any loan raised by or on behalf of the State outside Australia; or
- (ii) any other payments becoming due outside Australia during the next succeeding financial year on account of any department or authority of the State or the activities of any department or authority thereof; or

Vict., s. 18.
N.Z., s. 41.

(b) for payment by the Treasurer, by agreement with and on account of—

- (i) the Government of the Commonwealth or of any State other than this State; or
- (ii) an authority constituted under a law of this State,

pending recoup by that Government or authority.

(2) The Treasurer shall ensure that a sum that is issued and applied under the authority of paragraph (b) of subsection (1) of this section is refunded and paid back into the Public Account forthwith after the receipt of the amount recouped by the Government or authority on account of which the sum is so issued and applied.

(3) No payment shall be made from moneys remitted out of Australia under the authority of this section unless—

- (a) Parliamentary sanction has been obtained for the expenditure for the purposes of which the payment is made;
- (b) the payment has been authorized in pursuance of regulations 20 and 21 set forth in the second schedule to the *Audit Act 1918*; or
- (c) the Treasurer is satisfied that any payment made on account of any authority or person will be recouped to the Public Account within six months after the payment has been made.

(4) If any payment to which paragraph (c) of subsection (3) of this section refers is made from moneys remitted out of Australia under the authority of this section and that payment has not been refunded and paid back into the Public Account within six months after the payment has been made, the Auditor-General shall surcharge the Treasurer in accordance with sections twenty-two and twenty-three of the *Audit Act 1918*, and shall report thereon to Parliament.

(5) The Auditor-General may surcharge the Treasurer as required by subsection (4) of this section notwithstanding that the period prescribed in section twenty-two of the *Audit Act 1918* as the period within which a surcharge is to be made may have expired.

Temporary application out of the Public Account to meet a deficit in the Consolidated Revenue.
 Vict., s. 19.

12—(1) When, in any year, the abstract of receipts and expenditure prepared by the Treasurer pursuant to paragraph II of subsection (1) of section twenty-nine of the *Audit Act* 1918 shows a deficit in the Consolidated Revenue for the financial year then last past, the Treasurer may issue and apply temporarily out of the Public Account such sum as may be required to meet the whole or any portion of that deficit.

(2) Until a sum that is issued and applied under the authority of subsection (1) of this section is wholly refunded and paid back into the Public Account, the Treasurer shall, in his annual statements under section twenty-nine of the *Audit Act* 1918, include a statement of the amount for the time being not so refunded and paid back.

(3) If a sum is appropriated by Parliament out of the Loan Fund to meet a deficit in the Consolidated Revenue, that sum may be transferred to, and paid to the credit of, the Consolidated Revenue.

Temporary borrowing pending revenue or loan receipts.
 Vict., s. 21.

13—(1) Where—

- (a) authority to pay moneys out of the Consolidated Revenue towards meeting the ordinary annual services of the Government has been granted by any Act and the receipts of revenue are, for the time being, insufficient to provide for that payment; or
- (b) authority to issue or apply moneys out of the Loan Fund for any purpose has been granted by any Act and the moneys to the credit of the Loan Fund are, for the time being, insufficient for that issue or application,

the Governor may authorize the Treasurer to make arrangements for obtaining temporary advances (whether by way of overdraft or otherwise) in this State or elsewhere to an extent not exceeding, in any case, the amount by which the receipts of revenue, or, as the case may be, the available loan moneys, are for the time being insufficient to provide for that payment, issue, or application, and the amount of any advance so arranged shall be deemed to be money that is legally available for providing for that payment, issue, or application.

(2) The interest or discount on a temporary advance under this section is chargeable upon the Consolidated Revenue which, to the necessary extent, is appropriated accordingly.

(3) All sums of money raised by a temporary advance under this section during a financial year for the purposes of paragraph (a) of subsection (1) of this section shall be issued and applied solely for purposes for which the Consolidated Revenue has been authorized to be issued and applied pursuant to any Act appropriating the supplies granted to Her Majesty for the service of that financial year or the next financial year.

(4) All sums of money raised by a temporary advance under this section during a financial year for the purposes of paragraph (b) of subsection (1) of this section shall be issued and applied solely for purposes for which the moneys in the Loan Fund may lawfully be issued and applied.

14 The Governor may make regulations under this Act. Regulations.
Vict., s. 24.

FLINDERS ISLAND SHIPPING COMPANY LOAN GUARANTEE.

No. 18 of 1957.

AN ACT to authorize the Treasurer to guarantee the repayment of a loan proposed to be made to Flinders Island Shipping Company Proprietary Limited by the Commonwealth Trading Bank of Australia and the payment of the interest payable in respect thereof, and to provide for matters incidental thereto. [11 April 1957.]

WHEREAS certain residents of Flinders Island have Preamble. formed a company that has been registered under the *Companies Act* 1920 under the style or name of Flinders Island Shipping Company Proprietary Limited:

AND WHEREAS the company has purchased the auxiliary ketches "Sheerwater" and "Prion" at a cost of £28,000 and proposes to use those vessels in trading between Flinders Island and Launceston:

AND WHEREAS the company requires a further sum to cover working expenses but the purchase of the two vessels has placed a heavy burden on the company's shareholders and it is desirable that any further sum required by the company be secured from other sources:

AND WHEREAS the Commonwealth Trading Bank of Australia has agreed to lend the company the sum of £5,000 subject to the repayment of that sum and the payment of the interest payable thereon being guaranteed by the State: