TASMANIA.



1923.

ANNO QUARTO DECIMO

GEORGII V. REGIS:

No. 9.

ANALYSIS.

1. Short title.

2. Interpretation.

3. Validation of payments to the Returned Soldiers' Settlement Fund.

4. Treasurer may raise £232,142 13s. 3d.

Opening of re-imbursement account, and entries in same. 5. Appropriation of £2321 yearly to redeem sum borrowed. Yearly sum to be paid into Public Debts Sinking Fund. Commissioners may invest moneys.

AN ACT to validate certain Payments made 1923. by the Treasurer to the Returned Soldiers' Settlement Fund, and to provide for the Reimbursement of the Account in Treasury Books known as "The Concessions to Returned Soldier Settlers' Suspense Account," and for other purposes.

[28 September, 1923.]

W HEREAS during the period elapsing between the establishment, PREAMBLE. under "The Returned Soldiers' Settlement Act, 1916," of the Returned 7 Geo. V. No. 20 Soldiers' Settlement Fund, and the Thirtieth day of June, One thousand nine hundred and twenty-three, certain losses of capital, interest, and other moneys were sustained by the said fund, in connection with

Returned Soldiers' Settlement Fund Reimbursement.

A.D. 1923

the settlement and assistance of returned soldiers under the said Act, amounting in the whole to the sum of Two hundred and forty-eight thousand one hundred and forty-two Pounds Thirteen Shillings and Three Pence:

And whereas there has been heretofore appropriated out of the Consolidated Revenue, towards recouping the said fund in respect of the losses sustained by it up to the Thirtieth day of June, One thousand nine hundred and twenty-two, the sum of Sixteen thousand Pounds:

And whereas the Treasurer has, out of moneys at his disposal from time to time, paid to the said fund the sum of Two hundred and thirty-two thousand one hundred and forty-two Pounds Thirteen Shillings and Three Pence, being the balance of the amount of the said losses up to the Thirtieth day of June, One thousand nine hundred and twenty-three, which lastmentioned sum has been debited by the Treasurer to a suspense account opened by him in the Treasury books, and therein called "The Concessions to Returned Soldier Settlers' Suspense Account":

And whereas it is desired to validate the payments so made by the Treasurer as aforesaid, and to provide for the borrowing and raising of the said sum of Two hundred and thirty-two thousand one hundred and forty-two Pounds Thirteen Shillings and Three Pence, for the purpose of extinguishing the debit of the suspense account created as aforesaid:

Be it therefore 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 Returned Soldiers' Settlement Fund Reimbursement Act, 1923."

Interpretation.

2 In this Act—

45 Vict. No. 15.

"The Commissioners" means the Commissioners of the Public Debts Sinking Fund constituted under "The Public Debts Sinking Fund Act, 1881":

7 Geo. V. No. 20.

"The said Act" means "The Returned Soldiers' Settlement Act, 1916":

"The said fund" means "The Returned Soldiers' Settlement Fund" referred to in the preamble to this Act:

"The suspense account" means "The Concessions to Returned Soldier Settlers' Suspense Account" referred to in the said preamble.

Validation of payments to the ReturnedSoldiers' Settlement Fund. 3 It shall be deemed to have been lawful for the Treasurer to pay to the said fund the sum of Two hundred and thirty-two thousand one hundred and forty-two Pounds Thirteen Shillings and Three Pence, and to have debited the said sum to the suspense account.

Treasurer may raise £232,142 13s. 3d.

4—(1) It shall be lawful for the Treasurer to raise, borrow, and receive a total sum not exceeding the sum mentioned in Section Three of this Act.

Returned Soldiers' Settlement Fund Reimbursement.

(2) All moneys received by the Treasurer under Subsection (1) of A.D. 1923. this section shall, as and when so received, be paid by him to the credit of an account to be opened by him in the Treasury books, to be Opening of therein called "The Returned Soldiers' Settlement Fund Reimburse- reimbursement ment Account," and to such lastmentioned account shall be transferred entries in same. the debit balance of the suspense account.

5—(1) Out of the Consolidated Revenue there shall be paid to the Appropriation of Commissioners, from the First day of July, One thousand nine hundred £2321 yearly to and twenty-four, the yearly sum of Two thousand three hundred and bearrand twenty-one Pounds, for the purpose of redeeming the sum authorised to be borrowed under this Act, and such payments shall be continued until the sum so borrowed is fully redeemed.

(2) The said yearly sum shall be paid as the Governor, by any Yearly sum to be warrants under his hand, orders and directs, and when received by the paid into Public Commissioner hall be reliable to the Debts Sinking Commissioners shall be paid by them into, and form part of, the Public Fund, Debts Sinking Fund, and shall be money at the disposal of the Commissioners for the purposes of "The Public Debts Sinking Fund Act, 45 Vict. No. 15. 1881."

(3) The Commissioners may invest all or any of the moneys received Commissioners by them out of the Consolidated Revenue under the provisions of this may invest Act, and the interest or other profit on any such moneys, in such securities as the Governor shall from time to time prescribe as securities in which investments may be made by the Commissioners.

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