An Ordinance to authorize the Raising and Appropriation of the Sum of Twenty-two thousand pounds for the purpose of liquidating certain Loan Liabilities of the Territory of New Guinea.

Be it ordained by the Governor-General in and over the Commonwealth of Australia with the advice of the Federal Executive Council, in pursuance of the powers conferred by the New Guinea Act 1920-1926, as follows:—

1. This Ordinance may be cited as the Loan Ordinance 1933.(1)

2. This Ordinance shall be deemed to have commenced on the first day of January, One thousand nine hundred and thirty-three.

3. The Administrator may from time to time borrow from the Trust Fund established under the Treasury Ordinance 1921-1925(2) moneys not exceeding in the whole the sum of Twenty-two thousand pounds.

4. The amount borrowed shall be issued and applied only for the expenses of borrowing and for the purposes set forth in the Schedule to this Ordinance.

5. Moneys borrowed under this Ordinance shall be repaid within a period of twenty years and shall bear interest at the rate of Four pounds per centum per annum.

THE SCHEDULE.

To repay outstanding balance of following loans:—

(a) Loans from the Commonwealth Government.

Loan of £4,000—5 per cent. due 30th June, 1956.
Loan of £6,000—5 per cent. due 30th June, 1957.
Loan of £20,000—51 per cent. due 7th January, 1959; and

(b) Loans from the Trust Fund of the Territory.

Loan of £20,000—5 per cent. due 30th June, 1938.

(1) Particulars of this Ordinance are as follows:—

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<th>Date on which made by Gov.-Gen. in Council</th>
<th>Date on which notified in Cwth. Gaz.</th>
<th>Date on which took effect</th>
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(2) Now the Treasury Ordinance 1921-1941.