

LOANS SECURITIES.

No. 25 of 1919.

An Act to authorize the issue of Securities in relation to Loans and for other purposes in connexion therewith.

[Assented to 28th October, 1919.]

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 *Loans Securities Act 1919*. Short title.
2. In this Act, unless the contrary intention appears— Definitions.
 - “Registrar” means the Registrar or a Deputy Registrar of Stock or the Registrar or a Deputy Registrar of securities or other documents issued under this Act.
 - “Registry” means a Registry for the inscription of Stock and for the issue and registration of securities or other documents in relation to loans.
 - “Stock” means Stock issued under this Act and a reference to Stock includes a reference to Stock included in a Stock Certificate to bearer and a reference to registered Stock.
 - “Security” means any document made out and issued under this Act for defining or registering the indebtedness of the Commonwealth to lenders, and includes a Debenture to bearer, Bond to Bearer, and Treasury Bill, and any coupon in connexion therewith.
3. When under any Act the Treasurer has authority to borrow moneys in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911-1918*, or in accordance with the provisions of any Act authorizing the issue of Treasury Bills, the Governor-General may, notwithstanding the provisions of those Acts, authorize the Treasurer to borrow the moneys in such amounts and manner and at such prices and on such terms and conditions and issue such securities in such form as the Governor-General approves. Conditions of loans.
4. The principal money secured by any Stock or security issued under this Act and the interest thereon shall be payable out of the Consolidated Revenue Fund, which is hereby appropriated for the purpose. Payment of principal and interest.

Establishment
of Registries
and
appointment of
Registrars.

5. The Governor-General may—

- (a) establish Registries at any places outside the Commonwealth for the inscription of Stock and for the issue and registration of securities or any other documents required in connexion with the issue of any loan or for defining or registering the indebtedness of the Commonwealth to lenders.
- (b) appoint such Registrars or Deputy Registrars as he thinks necessary.

Provisions for
payment of
judgments in
United
Kingdom.
Cf. 1913.
No. 16 s. 2.

6.—(1.) Whenever, by the final judgment decree rule or order of any court of competent jurisdiction in the United Kingdom, any sum of money is adjudged to be payable by the Commonwealth in respect of any stock or securities, the Treasurer shall forthwith pay the sum out of the Consolidated Revenue Fund, which is hereby appropriated accordingly.

(2.) In this section “final judgment decree rule or order” means, in case of appeal, the final judgment decree rule or order of the ultimate court hearing the appeal.

(3.) Without in any way limiting the foregoing provisions of this section, it is hereby declared that, in the case of any Stock or securities being colonial Stock to which the Imperial Acts known as the Colonial Stock Acts 1877 to 1900 apply, the Treasurer shall forthwith pay out of the Consolidated Revenue Fund, which is hereby appropriated accordingly, whatever sums of money are from time to time required to enable the Registrar to comply forthwith with any judgment decree rule or order with which under the Imperial Acts the Registrar is required to comply.

Regulations.

7. The Governor-General may make regulations, not inconsistent with this Act, prescribing all matters and forms which by this Act are required or permitted to be prescribed, or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act, or for the conduct of any business relating to the issue, sale, transfer and dealing with securities to which this Act applies.
