

## No. 5501.

## An Act to authorize the Issue of Treasury Bonds.

[5th December, 1950.]

WHEREAS in order to carry out the provisions of section ten of the *Public Account Advances Act* 1924 it is expedient to authorize the issue in Victoria as occasion may require of treasury bonds the proceeds of which will not exceed Two hundred and fifty-eight thousand eight hundred and ten pounds five shillings and ten pence: Be it therefore enacted by the King's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Preamble.  
No. 3341  
s. 10.

1. (1) This Act may be cited as the *Treasury Bonds Act* 1950 and shall be deemed and taken to have come into operation on the thirtieth day of June One thousand nine hundred and fifty.

Short title and  
commencement.

(2) This Act shall be read and construed as subject to the provisions of the Commonwealth and States Financial Agreements Acts.

Act to be  
subject to  
provisions of  
Nos. 3554, &c.

2. The Governor in Council may at any time cause any number of treasury bonds to be made out by the Treasurer of Victoria for any amounts the proceeds whereof shall not exceed in the whole the sum of Two hundred and fifty-eight thousand eight hundred and ten pounds five shillings and ten pence in the manner and subject to the provisions hereinafter specified and contained.

Power to  
Government  
to raise  
£258,810 5s.  
10d. by  
treasury bonds.  
Comp. No. 5400  
s. 2.

3. All such treasury bonds shall be made out at the Treasury in such method and form and if thought desirable with coupons attached for the interest becoming due from time to time as the Treasurer of Victoria directs, and may contain one common sum or different sums in the principal moneys.

How bonds to  
be made out.  
1b. s. 3.

4. All

How to be  
signed  
registered and  
numbered.

Comp. No. 5400  
s. 4.

4. All such treasury bonds shall—

- (a) be signed by the Treasurer of Victoria or by some other person (in that behalf appointed by the Governor in Council) who shall sign on behalf of the said Treasurer;
- (b) be registered in the office of the Auditor-General; and
- (c) be numbered consecutively beginning with number one and progressing arithmetically by units.

Principal sums  
chargeable on  
consolidated  
revenue.

Ib. s. 5.

5. (1) The principal sums raised in pursuance of this Act shall be chargeable upon and paid out of the consolidated revenue of Victoria.

Renewals of  
treasury  
bonds.

(2) The Treasurer of Victoria, for the purpose of enabling him to pay any treasury bonds issued under this Act, may issue other treasury bonds on such terms and conditions as the Governor in Council directs.

Date of bonds  
and rate of  
interest.

Ib. s. 6.

6. All treasury bonds issued under this Act shall bear date on such days subsequent to the commencement of this Act as the Governor in Council directs and shall bear interest payable at such times or times and at such rate or rates as the Governor in Council from time to time determines before the issue thereof in respect of the whole moneys contained therein, and such interest shall be chargeable upon and paid out of the consolidated revenue of Victoria.

Sale of treasury  
bonds.

Ib. s. 7.

7. The Treasurer of Victoria may (but only when and to the extent that it is necessary in his opinion so to do) under such regulations, at such times and places, in such sums, on such conditions, and in such manner as the Governor in Council directs offer or cause to be offered for sale all or any of such treasury bonds.

Power to pay  
off with  
consent of  
holder.

Ib. s. 8.

8. Any treasury bond issued under this Act may with the consent of the holder thereof be paid off at any time previous to the due date thereof with interest thereon to date of payment only.

Exchange  
of defaced  
bonds.

Ib. s. 9.

9. In case any treasury bond issued under this Act is defaced by accident the Treasurer of Victoria may cancel the same and cause a new bond to be made in the Treasury in lieu thereof, and such cancelled bond shall be filed in the Treasury; and such new bond shall have the  
like

like currency and be in all respects subject to the same rules methods and continuance and bear the same number date and principal sum and rate of interest as such cancelled bond.

**10.** Upon proof being made on oath before a judge of the Supreme Court by any credible person that any treasury bond issued under this Act and held by him the number and sum whereof shall be specified by him in his evidence has been lost or accidentally burnt or otherwise destroyed before the same has been paid off, and upon such judge certifying that he is satisfied with such proof, the Treasurer of Victoria may cause a new bond to be made in the Treasury bearing the same number date principal sum and rate of interest as the bond so lost or destroyed and to be delivered to such person upon his giving sufficient security to the said Treasurer to indemnify the Treasury against any double payment if the missing bond is thereafter presented for payment.

Provision for  
bonds lost, &c.  
Comp. No. 5400  
s. 10.

**11.** All treasury bonds and coupons (if any) issued under this Act which are paid off and discharged and all defaced bonds as aforesaid shall be cancelled, and after being so cancelled shall be transmitted by the Treasurer of Victoria to the Auditor-General who after having audited and allowed the accounts thereof shall cause all such bonds and coupons (if any) to be burnt or otherwise destroyed.

Cancelling of  
discharged  
bonds.  
Ib. s. 11.

**12.** Every person who—

(a) forges fabricates or counterfeits wholly or in part any paper writing or instrument purporting to be a bond or coupon under or according to this Act ; or

Counterfeiting  
bonds or  
coupons to be  
forgery.  
Ib. s. 12.

(b) forges counterfeits alters adds to or obliterates or wilfully mutilates or defaces any word letter or figure in or upon any such bond or coupon ; or

(c) without proper authority fills up with any word letter or figure any blank space in or upon any such bond or coupon whether issued or not and whether wholly or partly made under this Act ; or

(d) utters

(d) utters passes or negotiates or attempts to utter pass or negotiate any such forged fabricated counterfeited altered added to obliterated wilfully mutilated or defaced or filled up bond or coupon as aforesaid knowing the same to be so—

shall be guilty of felony, and shall be liable to the punishment applicable by law to the crime of forgery.

Moneys raised  
to form part of  
consolidated  
revenue.

Comp. No. 5400  
s. 13.

**13.** All such sums of money as are raised by treasury bonds made and issued in pursuance of this Act shall be carried to and form part of the consolidated revenue of Victoria.