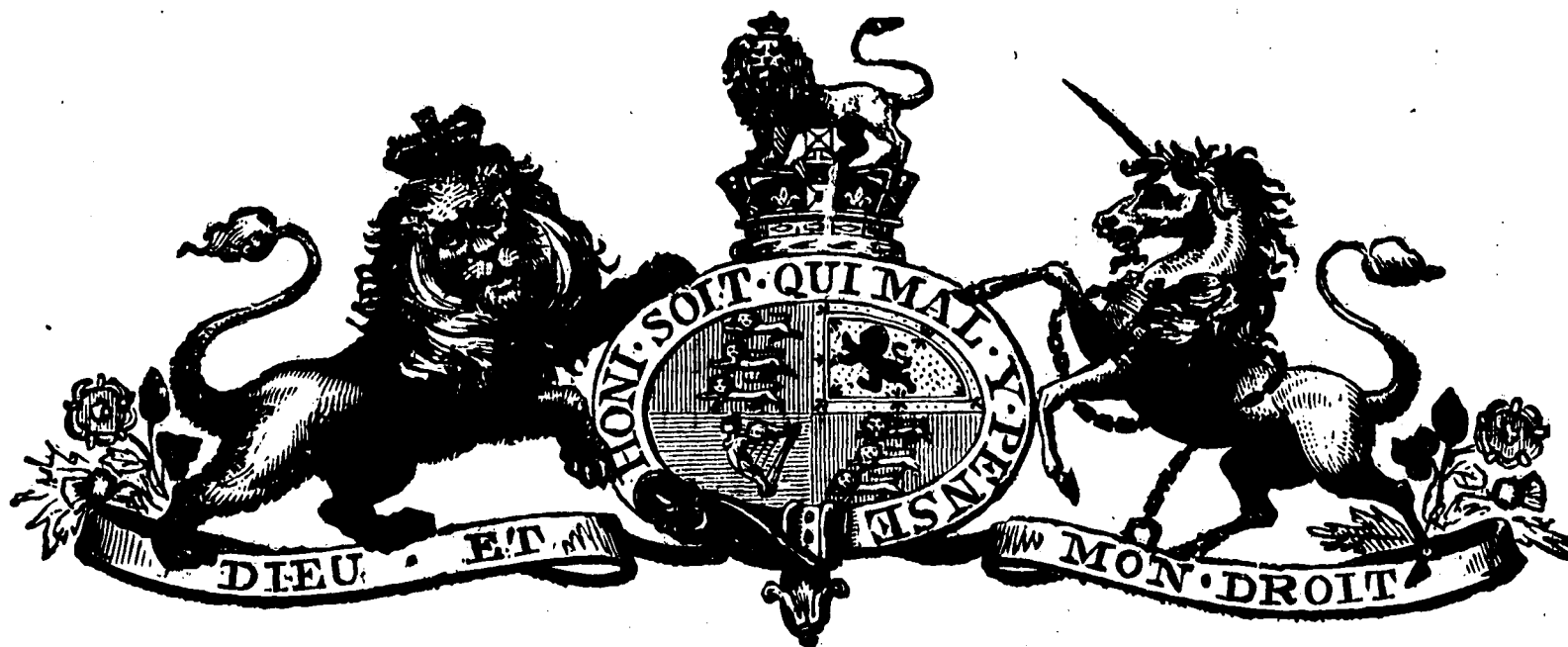


VICTORIA.



ANNO SEXAGESIMO SECUNDO

VICTORIÆ REGINÆ.

No. 1565.

An Act to establish a Victorian Loans Redemption
Fund and for other purposes.

[19th October, 1898.]

BE it enacted by the Queen'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):—

1. This Act may be cited as the *Victorian Loans Redemption* Short title.
Fund Act 1898.

2. There shall be kept in the Treasury a fund called the Victorian Redemption Fund.
Loans Redemption Fund.

3. All moneys directed by any Act to be placed in such fund shall Separate accounts.
be placed to the credit of a separate account to be kept in the books of the Treasury.

4. Notwithstanding anything in any Act contained all moneys Purchase of stock.
which shall from time to time be standing to the credit of such fund shall be legally available only for the purpose of the purchase repurchase or redemption of any Victorian Government Three per cent. stock and in paying any commission costs and expenses incurred in effecting such purchase repurchase or redemption.

5. (1) The

Application of
Redemption Fund.

5. (1) The Treasurer shall from time to time apply the moneys standing to the credit of such fund in purchasing or repurchasing Victorian Government Three per cent. stock and in redeeming such stock ; and pending such application of such fund or any part thereof all sums paid into such fund may be invested in any Government security.

(2) The Treasurer may vary and transpose such investments, and may realize the same or any part thereof for the purpose of applying the proceeds to the purchase or repurchase of Victorian Government Three per cent. stock for extinction or to the redemption of such stock.

(3) The interest and annual proceeds arising from every such investment shall be paid into such fund.

Stock not to be
re-issued.

6. All stock so repurchased or redeemed shall not be re-issued but shall be forthwith cancelled by the Treasurer.

Moneys to be paid
in.

7. All moneys received in repayment of advances made under any Act for "Resumption of Land in Mallee District" and in repayment of the principal money advanced to farmers for loans in consequence of bush fires shall be paid into and form part of such fund.

Moneys to be
used for purposes
of Act.

8. It shall not be lawful to use any money or security belonging to such fund for any purpose other than as authorized by this Act.

To be portion of
Trust Fund.

9. Subject to the provisions of this Act the said fund shall be a portion of the Trust Fund under the provisions of the *Trust Funds Act* 1897.

MELBOURNE:

By Authority: ROBT. S. BRAIN, Government Printer.