

NATIONAL DEBT SINKING FUND.

No. 19 of 1928.

An Act to amend the *National Debt Sinking Fund Act 1923-1925.*

[Assented to 22nd June, 1928.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

Short title
and citation.

1.—(1.) This Act may be cited as the *National Debt Sinking Fund Act 1928.*

(2.) The *National Debt Sinking Fund Act 1923-1925** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *National Debt Sinking Fund Act 1923-1928.*

Commencement.

2. This Act shall commence on a date to be fixed by Proclamation.

Definition.

3. Section four of the Principal Act is amended by inserting after the definition of " the Commission " the following definition :—

“ ‘ the Financial Agreement between the Commonwealth and the States ’ means the Agreement set forth in the Schedule to the *Financial Agreement Act 1928*, and includes any amendment of that Agreement which is made at any time ; ”.

Powers of
Commission.

4. Section seven of the Principal Act is amended by inserting, after the word " prescribed ", the words " or of which the execution or performance by the Commission is provided for by the Financial Agreement between the Commonwealth and the States ".

* Act No. 5, 1923, as amended by No. 6, 1924 ; and No. 3, 1925.

5. After section eighteen of the Principal Act the following section is inserted :—

“ 18A. Notwithstanding anything contained in this Act, all moneys received by the Commission in pursuance of the Financial Agreement between the Commonwealth and the States shall be paid into the Trust Fund under the head of the National Debt Sinking Fund, and shall be applied or invested by the Commission in accordance with the provisions of that Agreement.”.

Action in respect of moneys received under Financial Agreement.