

LOANS SECURITIES.

No. 82 of 1956.

An Act to amend the *Loans Securities Act 1919*.

[Assented to 7th November, 1956.]

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

- 1.—(1.) This Act may be cited as the *Loans Securities Act 1956*. Short title and citation.
- (2.) The *Loans Securities Act 1919** is in this Act referred to as the Principal Act.
- (3.) The Principal Act, as amended by this Act, may be cited as the *Loans Securities Act 1919–1956*.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. Section three of the Principal Act is repealed and the following section inserted in its stead :—
- “ 3.—(1.) Where under an Act the Treasurer has authority to borrow moneys in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911–1946*, or in accordance with the provisions of an Act authorizing the issue of Treasury Bills, the Governor-General may, notwithstanding the provisions of those Acts, authorize the Treasurer— Conditions of loans.
- (a) to borrow the moneys in such amounts as the Governor-General determines ;
 - (b) to borrow the moneys in such manner, at such prices, and on such terms and conditions, as the Governor-General determines ; and
 - (c) to issue such securities, and in such form, as the Governor-General determines.

* Act No. 25, 1919.

“(2.) An authority under the last preceding sub-section may, instead of determining any matter referred to in paragraph (b) or (c) of that sub-section, authorize the Treasurer to determine that matter, and, in that case, the Treasurer is empowered to determine that matter.”.

4. After section six of the Principal Act the following section is inserted :—

Currency in
which moneys
may be
borrowed.

“6A. Where under an Act the Treasurer has authority to borrow moneys, the Governor-General may authorize the Treasurer to borrow the moneys in whole or in part in currency other than Australian currency, and, in that case, the Treasurer is empowered to borrow the moneys accordingly.”.
