

STATES GRANTS (CAPITAL ASSISTANCE) ACT 1977

No. 97 of 1977

An Act to grant financial assistance to the States in connexion with expenditure of a capital nature and to authorize the borrowing of certain moneys by the Commonwealth.

BE IT ENACTED by the Queen, and the Senate and House of Representatives of the Commonwealth of Australia, as follows:

1. This Act may be cited as the *States Grants (Capital Assistance) Act 1977*.¹ Short title
2. This Act shall come into operation on the day on which it receives the Royal Assent.¹ Commencement
3. (1) There is payable to a State specified in Column 1 of the Schedule, during the year ending on 30 June 1978, for the purpose of financial assistance in connexion with expenditure of a capital nature, the amount specified in Column 2 of the Schedule opposite to the name of that State, less the sum of any amounts paid to that State under section 4 of the *State Grants (Capital Assistance) Act (No. 2) 1976*. Grants to States during year 1977-78

(2) Payments for the purposes of this section shall be made in such amounts and at such times as the Treasurer approves.
4. The Treasurer may, during the period of 6 months commencing on 1 July 1978, make payments to a State specified in Column 1 of the Schedule, for the purpose of financial assistance in connexion with expenditure of a capital nature, of amounts not exceeding in the aggregate the amount specified in Column 3 of that Schedule opposite to the name of that State. Advance payments to States for 1978-79
5. Payments to a State for the purposes of this Act may be made out of the Consolidated Revenue Fund or the Loan Fund. Payments to be made out of Consolidated Revenue Fund or Loan Fund
6. (1) Subject to sub-section (2), the Treasurer may, during the period commencing on the date of commencement of this Act and ending on 31 December 1978, in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911*, or in accordance with the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the aggregate the sum of— Authority to borrow

- (a) \$716,899,500; and
 (b) the expenses of borrowing.

(2) For the purposes of the application of sub-section (1), the amount specified in paragraph (1) (a) shall be taken to be reduced by the sum of any amounts borrowed by the Treasurer in accordance with sub-section 6 (1) of the *States Grants (Capital Assistance) Act (No. 2) 1976* for the purpose of making payments to the States in accordance with section 4 of that Act.

Application
of moneys
borrowed

7. Moneys borrowed under sub-section 6 (1) shall be issued and applied only for the expenses of borrowing, for the purpose of making payments to the States in accordance with this Act and for the purpose of making payments to the Consolidated Revenue Fund in accordance with section 8.

Reimburse-
ment of
Consolidated
Revenue
Fund from
Loan Fund

8. (1) Where an amount has been paid out of the Consolidated Revenue Fund under this Act or under section 4 of the *States Grants (Capital Assistance) Act (No. 2) 1976*, the Treasurer may authorize the payment to that Fund, out of the Loan Fund, of an amount not exceeding the amount so paid.

(2) In any statement prepared by the Treasurer under section 49 or section 50 of the *Audit Act 1901*, amounts paid to the Consolidated Revenue Fund under sub-section (1) of this section shall not be shown as receipts of that Fund but shall be shown as having reduced the total of the amounts expended from that Fund under this Act and under section 4 of the *States Grants (Capital Assistance) Act (No. 2) 1976*.

Appropri-
ation

9. The Consolidated Revenue Fund and the Loan Fund are appropriated as necessary for the purposes of this Act.

SCHEDULE			Sections 3 and 4
Column 1	Column 2	Column 3	
State	Amount of grant under sub-section 3 (1)	Maximum aggregate amount of payments under section 4	
	\$	\$	
New South Wales	154,489,000	77,244,500	
Victoria	120,071,000	60,035,500	
Queensland	63,370,000	31,685,000	
South Australia	62,284,000	31,142,000	
Western Australia	44,223,000	22,111,500	
Tasmania	33,496,000	16,748,000	
	477,933,000	238,966,500	

NOTE

1. Act No. 97, 1977; assented to 22 September 1977.