

Western Australia

Loan Bill 2016

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Western Australia

LEGISLATIVE ASSEMBLY

Loan Bill 2016

A Bill for

An Act to authorise the borrowing of one billion and seven hundred million dollars for public purposes.

The Parliament of Western Australia enacts as follows:

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1 **1. Short title**

2 This is the *Loan Act 2016*.

3 **2. Commencement**

4 This Act comes into operation as follows —

5 (a) sections 1 and 2 — on the day on which this Act
6 receives the Royal Assent;

7 (b) the rest of this Act — on the day after that day.

8 **3. Power to borrow for public purposes**

9 The Treasurer may borrow for public purposes, from the
10 Western Australian Treasury Corporation or elsewhere, sums of
11 money not exceeding \$1 700 000 000 in the aggregate.

12 **4. How sums borrowed are to be applied**

13 All sums borrowed under the authority of this Act are to be paid
14 to the Treasurer and credited to the Consolidated Account.

15 **5. Principal, interest and expenses charged to Consolidated
16 Account**

17 The principal, interest and other expenses of borrowings under
18 the authority of this Act are charged to the Consolidated
19 Account and that Account is appropriated accordingly by this
20 section.

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