

Western Australia

Loan Bill 2015

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Western Australia

LEGISLATIVE ASSEMBLY

Loan Bill 2015

A Bill for

An Act to authorise the borrowing of eight billion 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 2015*.

3 **2. Commencement**

4 This Act comes into operation on the day on which it receives
5 the Royal Assent.

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

7 The Treasurer may borrow for public purposes, from the
8 Western Australian Treasury Corporation or elsewhere, sums of
9 money not exceeding \$8 000 000 000 in aggregate.

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

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

13 **5. Principal, interest and expenses payable out of Consolidated
14 Account**

15 The principal, interest and other expenses of borrowings under
16 the authority of this Act are payable out of the Consolidated
17 Account and that Account is appropriated accordingly by this
18 section.

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