

Western Australia

Loan Bill 2012

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Western Australia

LEGISLATIVE ASSEMBLY

Loan Bill 2012

A Bill for

An Act to authorise the borrowing of a sum of five 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 2012*.

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 the Act — on the day after that day.

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

9 The Treasurer may borrow sums of money, not exceeding in the
10 aggregate the sum of \$5 000 000 000, from the Western
11 Australian Treasury Corporation or elsewhere, for public
12 purposes.

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

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

16 **5. Principal, interest and expenses payable out of Consolidated
17 Account**

18 The principal moneys, interest and other expenses of
19 borrowings under the authority of this Act are payable out of the
20 Consolidated Account and that Account is appropriated
21 accordingly by this section.

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