



Queensland

Government Inscribed Stock Act 1920

Reprinted as in force on 27 April 1995

Reprint No. 1*

This reprint is prepared by
the Office of the Queensland Parliamentary Counsel
Warning—This reprint is not an authorised copy

* Minor differences in presentation between this reprint and another reprint with the same number are due to the conversion to new styles. The content has not changed.

Information about this reprint

This Act is reprinted as at 27 April 1995. The reprint shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes. Also see list of legislation for any uncommenced amendments.

Minor editorial changes allowed under the provisions of the Reprints Act 1992 mentioned in the following list have also been made to—

- update citations and references (pt 4, div 2)
- update references (pt 4, div 3)
- express gender specific provisions in a way consistent with current drafting practice (s 24)
- use standard punctuation consistent with current drafting practice (s 27)
- use expressions consistent with current drafting practice (s 29)
- relocate marginal or cite notes (s 34)
- use aspects of format and printing style consistent with current drafting practice (s 35)
- omit the enacting words (s 42A)
- number and renumber certain provisions (s 43).

This page is specific to this reprint. A table of reprints is included in the endnotes.

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in the reprint, including—**
 - **table of changed names and titles**
 - **table of renumbered provisions.**

Spelling

The spelling of certain words or phrases may be inconsistent with other reprints because of changes made in various editions of the Macquarie Dictionary (for example, in the dictionary, ‘lodgement’ has replaced ‘lodgment’).



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Government Inscribed Stock Act 1920

[as amended by all amendments that commenced on or before 27 April 1995]

An Act to authorise and regulate the creation and issue of inscribed stock within the State, and for purposes consequent thereon

1 Short title

This Act may be cited as the *Government Inscribed Stock Act 1920*.

2 Loans by the issue of government inscribed stock

- (1) Where, by any Act whenever passed, power is given to the Governor in Council to raise any sums of money by way of loan, the Governor in Council may raise the whole or any portion of such sums by the issue of stock in Queensland.
- (2) Stock so issued in Queensland shall be styled 'government inscribed stock'.

3 Conversion of debentures etc. into stock

- (1) The Governor in Council may declare any debentures or any other form of government stock or securities, wherever payable, issued under the authority of any Act, whenever passed, to be convertible into government inscribed stock.
- (2) For the purpose of such conversion the Governor in Council may, on such terms and conditions as the Governor in Council may determine and appoint, authorise the creation and issue of an amount of government inscribed stock equivalent to the amount of the debentures or other form of government stock or securities aforesaid.

4 Exchange of stock for debentures etc.

Government inscribed stock may, on such terms and conditions as the Governor in Council may determine and appoint, be exchanged for any other form of government stock or securities.

5 Agreements

The Governor in Council is hereby empowered from time to time to enter into any agreement with any bank having for its object the carrying into effect of any of the provisions of this Act.

6 Power to trustees and others to invest in stock

Government inscribed stock sold or issued is hereby declared to be for all purposes a government security, and all persons may invest in the purchase of such stock any property held by them, whether as trustees or otherwise, which they are not expressly forbidden to invest in government stock or securities, without on that account being liable for a breach of trust and without incurring any liability whatsoever, provided that such investment is in other respects reasonable and proper.

6A Stock in joint names of minor and adult

Stock may be inscribed in the name of a minor jointly with 1 or more persons of full age, but shall not, without the order of a Judge of the Supreme Court, be transferred until the coming of age or death of the minor.

6B Transmission of stock not exceeding \$200 without probate etc.

- (1) Where a person at the date of his or her death is registered as owner of stock of an amount not exceeding \$200 and probate of the person's will or letters of administration of the person's estate are not produced to the registrar of inscribed stock, or notice in writing of the existence of a will and of intention to

prove it or to take out letters of administration is not given to the said registrar within 3 months after the death of the registered owner, the said registrar may, with the approval of the Treasurer, register transmission of the stock to the widow or some relative or relatives of the deceased.

- (2) No person shall have any claim against the said registrar or the Treasurer or the Government in respect of any transmission registered in pursuance of this section, but nothing in this section shall relieve the person or persons to whom transmission is so registered from liability to account for or apply such stock in accordance with law.

7 Regulations

- (1) The Governor in Council may from time to time make regulations for—
- (a) the inscription and issue of government inscribed stock;
 - (b) effecting the conversion of debentures, or any other form of government stock or securities, into government inscribed stock;
 - (c) regulating the exchange of government inscribed stock for any other form of government stock or securities;
 - (d) regulating transfers of government inscribed stock;
 - (e) paying interest on government inscribed stock;
 - (f) issuing stock certificates and, as often as occasion requires, reinscribing stock and reissuing such certificates;
 - (g) conducting generally all business connected with such stock.
- (2) All such regulations, on being published in the Gazette, shall be valid in law.

8 Matters to be reported to Parliament

The Treasurer shall, within 30 days after the first meeting of Parliament in any year, lay before the Legislative Assembly a

report showing, with respect to the financial year then last past, full particulars of every creation and inscription of government inscribed stock and the terms and conditions thereof, together with copies of all agreements with any bank and all regulations made under the authority of this Act.

9 Saving clause

Nothing in this Act, and nothing done under this Act shall—

- (a) authorise an increase in the authorised amount of any loan; or
- (b) except by agreement abridge or in any way affect the rights or remedies which any person would have had against the Consolidated Fund or otherwise if this Act had not been passed.

Endnotes

1 Index to endnotes

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2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 27 April 1995. Future amendments of the Government Inscribed Stock Act 1920 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

Key	Explanation	Key	Explanation
AIA	= Acts Interpretation Act 1954	(prev)	= previously
amd	= amended	proc	= proclamation
amdt	= amendment	prov	= provision
ch	= chapter	pt	= part
def	= definition	pubd	= published
div	= division	R[X]	= Reprint No. [X]
exp	= expires/expired	RA	= Reprints Act 1992
gaz	= gazette	reloc	= relocated
hdg	= heading	renum	= renumbered
ins	= inserted	rep	= repealed
lap	= lapsed	(retro)	= retrospectively
notfd	= notified	rv	= revised edition
num	= numbered	s	= section
o in c	= order in council	sch	= schedule
om	= omitted	sdiv	= subdivision
orig	= original	SIA	= Statutory Instruments Act 1992
p	= page	SIR	= Statutory Instruments Regulation 2002
para	= paragraph	SL	= subordinate legislation
prec	= preceding	sub	= substituted
pres	= present	unnum	= unnumbered
prev	= previous		

4 Table of reprints

Reprints are issued for both future and past effective dates. For the most up-to-date table of reprints, see the reprint with the latest effective date.

If a reprint number includes a letter of the alphabet, the reprint was released in unauthorised, electronic form only.

Reprint No.	Amendments to	Effective	Reprint date
1	1921 12 Geo 5 No. 10	4 January 1921	27 April 1995

5 List of legislation

Government Inscribed Stock Act 1920 11 Geo 5 No. 10

date of assent 4 January 1921

commenced on date of assent

amending legislation—

Government Inscribed Stock Act Amendment Act 1921 12 Geo 5 No. 10

date of assent 31 October 1921

commenced 4 January 1921 (see s 2(2))

6 List of annotations

Stock in joint names of minor and adult
s 6A ins 1921 12 Geo 5 No. 10 s 2(1)

Transmission of stock not exceeding \$200 without probate etc.
s 6B ins 1921 12 Geo 5 No. 10 s 2(1)

7 Table of changed names and titles

under the Reprints Act 1992 ss 23 and 23A

Old	New	Reference provision
both Houses (of the Parliament)	the Legislative Assembly	Constitution Act Amendment Act 1922 s 2(5)
Consolidated Revenue Fund	Consolidated Fund	Financial Administration and Audit Act 1977 s 112

8 Table of renumbered provisions

under the Reprints Act 1992 s 43

Previous	Renumbered as
3, 1st para	3(1)
3, 1st unnum para	3(2)
7, 1st para	7(1)
7, 1st unnum para	7(2)