



Government Loan Act 1986

Reprinted as in force on 10 November 1997

Reprint No. 1A*

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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 10 November 1997. 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 have been made to use aspects of format and printing style consistent with current drafting practice (s 35).

This page is specific to this reprint. See previous reprint for information about earlier changes made under the Reprints Act 1992. A table of reprints is included in the endnotes.

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in earlier reprint.**

Spelling

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



Queensland

Government Loan Act 1986

Contents

		Page
1	Short title	3
2	Interpretation	3
3	Act to be read as one with the Commonwealth and States Financial Agreement Act 1927	4
4	Authority of State to make arrangements to raise a loan of \$480000000	4
5	Loans secured upon the consolidated fund	4
6	Stock may be sold outside the State	5
7	When government stock deemed fully issued	5
8	How sums borrowed to be accounted for	5
9	Temporary advances	5
10	Application of the Government Loans Redemption and Conversion Act 1923	5
11	Interest and sinking fund contributions to be a charge upon consolidated fund	6
12	Special provision as to stock	6

Endnotes

1	Index to endnotes	7
2	Date to which amendments incorporated	7
3	Key	8
4	Table of reprints	8
5	Tables in earlier reprints	8
6	List of legislation	9
7	List of annotations	9

Government Loan Act 1986

[as amended by all amendments that commenced on or before 10 November 1997]

An Act to authorise the making of arrangements by the State pursuant to the provisions of the *Commonwealth and States Financial Agreement Act 1927* for the raising of certain sums of money by way of loan by the State, and for other purposes

1 Short title

This Act may be cited as the *Government Loan Act 1986*.

2 Interpretation

In this Act—

financial agreement means the agreement between the Commonwealth and the States as approved and ratified by the *Commonwealth and States Financial Agreement Act 1927*.

government stock means any form of government stock or securities except inscribed stock, and includes debentures (including registered debentures and instalment debentures), Treasury bills and bonds (including registered bonds).

inscribed stock means Queensland stock issued as provided by the *Queensland Stock Inscription Act 1883*, government inscribed stock issued as provided by the *Government Inscribed Stock Act 1920* and instalment stock, funded stock and stock payable to bearer.

loan fund means the loan fund established under the *Financial Administration and Audit Act 1977*.

3 Act to be read as one with the Commonwealth and States Financial Agreement Act 1927

This Act shall be read and construed with and subject to the provisions of the *Commonwealth and States Financial Agreement Act 1927* and nothing in this Act shall derogate from the provisions of the financial agreement.

4 Authority of State to make arrangements to raise a loan of \$480000000

- (1) The Governor in Council is hereby authorised and empowered to make arrangements in accordance with and in the manner provided in the financial agreement for the raising by way of loan for the public service of the State of sums of money not exceeding in the whole the sum of \$480000000 for expenditure upon public works and services which may hereafter be approved by Parliament to be defrayed out of moneys standing to the credit of the loan fund.
- (2) The authority to raise a sum in respect of which arrangements for the raising thereof are hereby authorised shall include the authority to raise additional sums as may be necessary to actually produce to the Treasury that sum after providing for all charges and expenses connected with the raising of the whole or part thereof.

5 Loans secured upon the consolidated fund

- (1) For the purpose of raising the whole or part of the sums referred to in section 4(1) the Governor in Council may subject to section 4(1) cause government stock or inscribed stock to be issued or created and delivered or sold.
- (2) All stock so issued or created and delivered or sold—
 - (a) shall be secured upon the consolidated fund; and
 - (b) shall bear interest at a rate fixed by the Governor in Council according as necessity demands; and
 - (c) shall be repayable at a date or dates to be fixed by the Governor in Council.

6 Stock may be sold outside the State

The Governor in Council may for the purpose of raising the whole or part of the sums referred to in section 4(1) authorise the sale of government stock or inscribed stock outside the State, and may appoint an agent to negotiate the sale and to enter into and execute a contract therefor.

7 When government stock deemed fully issued

Government stock purporting to be issued under the authority of this Act, if signed by the Governor and countersigned by the Treasurer, or if the issue purports to have been made in a place outside the State, signed as prescribed by the Governor in Council, shall be deemed to have been duly issued, and the holder thereof shall not be bound to inquire whether the issue was in fact duly authorised.

8 How sums borrowed to be accounted for

Sums borrowed under the authority of this Act shall be paid to the Treasurer, and shall be placed by the Treasurer to the credit of the loan fund.

9 Temporary advances

The Governor in Council may, pending the final disposal of any government stock or inscribed stock issued or created under the authority of this Act, obtain temporary advances from a corporation, financial institution or other source for such period and on such terms as to interest or otherwise as the Governor in Council thinks fit.

10 Application of the Government Loans Redemption and Conversion Act 1923

The provisions of the *Government Loans Redemption and Conversion Act 1923* shall apply to the loan raised under the authority of this Act.

11 Interest and sinking fund contributions to be a charge upon consolidated fund

All interest on sums borrowed under the authority of this Act, and all contributions payable to the sinking fund in respect of those sums and all sums of money necessary for the purchase of government stock issued and sold under the conditions in section 12 shall be a charge upon and payable out of the consolidated fund which is hereby appropriated accordingly.

12 Special provision as to stock

- (1) Government stock or inscribed stock issued or created and delivered or sold under the authority of this Act may, if the Governor in Council so directs, and subject to the provisions of the *Commonwealth and States Financial Agreement Act 1927*, be issued or created and delivered or sold subject to the condition that a proportion of the principal moneys representing that stock shall be redeemed at stated intervals during the period of the currency of that stock, or to a condition that a certain amount shall be set apart at fixed periods for the purpose of purchasing that stock at a price and on the terms and conditions as the Governor in Council considers desirable.
- (2) Moneys so set apart may be payable to any financial institution or agent approved by the Governor in Council, to be defrayed by that financial institution or agent for the purpose aforesaid.

Endnotes

1 Index to endnotes

	Page
2 Date to which amendments incorporated	7
3 Key	8
4 Table of reprints	8
5 Tables in earlier reprints	8
6 List of legislation	9
7 List of annotations	9

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 10 November 1997. Future amendments of the Government Loan Act 1986 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	none	27 August 1986	18 March 1996
1A	1997 Act No. 17	1 July 1997	10 November 1997

5 Tables in earlier reprints

Name of table	Reprint No.
Changed names and titles	1
Obsolete and redundant provisions	1

6 List of legislation

Government Loan Act 1986 No. 30

date of assent 27 August 1986

commenced on date of assent

amending legislation—

Miscellaneous Acts (Non-bank Financial Institutions) Amendment Act 1997 No. 17 ss 1–2, 74 sch

date of assent 15 May 1997

ss 1–2 commenced on date of assent

remaining provisions commenced 1 July 1997 (1997 SL No. 163)

7 List of annotations

Temporary advances

s 9 amd 1997 No. 17 s 74 sch

Special provision as to stock

s 12 amd 1997 No. 17 s 74 sch