

# LOAN ORDINANCE 1931.<sup>(1)</sup>

## No. 33 of 1931.

### An Ordinance to authorize the raising and appropriation of the sum of Six thousand five hundred pounds for the purpose of the construction of Native Labour Quarters at Rapindik.

**B**E it ordained by the Governor-General of the Commonwealth of Australia, with the advice of the Federal Executive Council, in pursuance of the powers conferred by the *New Guinea Act 1920-1926*, as follows:—

1. This Ordinance may be cited as the *Loan Ordinance 1931*.<sup>(1)</sup> Short title.

2. The Administrator may from time to time borrow from the Superannuation Fund established under the *Superannuation Ordinance 1928-1931*,<sup>(2)</sup> and the Treasurer of the Territory may lend from the Fund, moneys not exceeding in the whole the sum of Six thousand five hundred pounds. Power to borrow.

3. The amount borrowed shall be issued and applied only for the expenses of borrowing and for the purposes of the construction of native labour quarters at Rapindik. Purposes for which moneys may be expended.

4. Moneys borrowed under this Ordinance shall be repaid within a period of fifteen years and shall bear interest at the rate of Four pounds per centum per annum: Repayment and interest.

Provided that the payment of the interest and the repayments of the principal shall be made by thirty equal amounts payable half-yearly.

(1) Particulars of this Ordinance are as follows:—

Date on which made by Gov.-Gen. in Council.	Date on which notified in <i>Cwlth. Gaz.</i>	Date on which took effect.
11.12.1931	17.12.1931	17.12.1931 ( <i>Cwlth. Gaz.</i> of 17.12.1931)

(2) Now the *Superannuation Ordinance 1928-1940*.