Queensland.

ANNO QUINQUAGESIMO QUINTO

VICTORIÆ REGINÆ.

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No. 21.

An Act to make Provision for Retiring by the Sale of Land certain Treasury Bills heretofore Authorised to be Issued, and for other Purposes.

[ASSENTED TO 27TH OCTOBER, 1891.]

WHEREAS certain Treasury Bills have heretofore been authorised to be issued, amounting in all to the sum of one million four hundred and twenty thousand nine hundred and forty-five pounds, and it is desirable to make Special Provision for retiring such Treasury Bills: Be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:— Preamble.

1. This Act may be cited as "*The Special Sales of Land Act of* 1891." Short title.

2. Notwithstanding any provisions of "*The Crown Lands Acts,* 1884 *to* 1889," the Governor in Council may cause country lands, not being distant less than twenty miles from any line of railway or permanent survey of any proposed railway for which money has been borrowed, or navigable stream, to be offered for sale by public auction in parcels of an area exceeding three hundred and twenty acres, but not exceeding five thousand one hundred and twenty acres. Sale of country land in blocks of 5,120 acres.

The upset price shall be determined by the Governor in Council, but shall not be less than ten shillings per acre.

The powers conferred by this section are in addition to any powers conferred by "*The Crown Lands Acts,* 1884 *to* 1891." And any land sold under the provisions of this Act shall not be estimated in reckoning the quantity of land that may be sold by auction in any year under the provisions of those Acts. 3. The

Conditions.

3. The Governor in Council may, by the Proclamation notifying the sale of any land by public auction under the provisions of this Act, impose such conditions with respect to the amount of deposit required to be paid in cash, and the time or times for payment of the balance of the purchase money, as he may think fit, but so that the time for payment shall not be extended beyond three years from the time of the sale.

If the time for payment is extended beyond six months from the time of the sale, all instalments payable at a later date shall bear interest at the rate of five pounds per centum per annum from the time of the sale.

Land not sold may be purchased at upset price.

4. All land offered for sale by auction under the provisions of this Act which is not bid for or withdrawn from sale shall for six months be and remain open to purchase by the first applicant at the upset price; and the price shall be payable in the same instalments as if the land had been sold at the auction.

Other provisions of Crown Land Acts to apply.

5. Except as hereinbefore provided, the provisions of "*The Crown Lands Acts,* 1884 *to* 1891," relating to the sale of land by auction and to the subsequent purchase of land offered for sale by auction, shall apply to land offered for sale by auction under this Act.

Application of proceeds in discharge of Treasury Bills.

6. All moneys received in payment for land sold by auction under the authority of this Act, or subsequently purchased under the provisions of the eighty-seventh section of "*The Crown Lands Act of* 1884," shall be paid into the Consolidated Revenue Fund, and shall be applied as follows, that is to say:—

(1) In each of the years ending on the thirtieth day of June, one thousand eight hundred and ninety-two, and the thirtieth day of June, one thousand eight hundred and ninety-three, respectively, the Governor in Council may direct any part of such moneys to be applied in payment of any sums appropriated by Parliament for the services of those years respectively;

(2) Subject to any such direction the moneys so received shall be placed to the credit of a special account to be called the "Treasury Bills Account," and shall be applied in the first place in defraying the interest upon the Treasury Bills made out under the authority of "*The Treasury Bills Act of* 1890" and "*The Treasury Bills Act of* 1891," whether such Bills or any of them have actually been sold or disposed of or not, and in the second place in the payment and discharge of such of the same Treasury Bills as have been sold or disposed of. And any surplus shall be applied in discharge of the obligations for the defraying of which the said Treasury Bills were authorised to be made out and sold and disposed of.

Termination of Act.

7. As soon as the said Treasury Bills and the interest thereon and the said obligations have been discharged the powers conferred by this Act shall cease and determine.

Act to be read with "*Crown Lands Acts,* 1884 *to* 1891."

8. This Act shall be read and construed with and as an amendment of, and shall be deemed to be incorporated in, "*The Crown Lands Acts,* 1884 *to* 1891."

By Authority: James C. Beal, Government Printer, William street, Brisbane.