

## CLAUSE NOTES

### *Treasury (Borrowing) Bill 2016*

- Clause 1 Cites the name (short title) of the Act.
- Clause 2 Provides for the Act to commence on the date the Act receives Royal Assent.
- Clause 3 Provides the Treasurer with the authority to borrow money that may be required for the purposes of the State. The clause also provides that this borrowing power expires on 3 July 2017.
- Clause 4 Provides that, where a past Appropriation Act provided authority for the Treasurer to borrow money and the Treasurer had borrowed money, pursuant to that Act, such borrowing is taken to be validly done despite section 40 of the Constitution Act.
- Clause 5 Provides that the administration of the Act is assigned to the Treasurer and the department responsible for the administration of the Act is the Department of Treasury and Finance.