

Bill now introduced is drafted on the usual lines, but I wish to draw the attention of honorable members to an alteration that has been made in clause 4. In previous Acts of this nature, the maximum currency for the issue of new loans has been fixed at 30 years, but this Bill provides for a maximum currency of 50 years. The tendency in London to-day is for loans having a maximum currency of 50 years, and, as honorable members are aware a Bill was recently placed before them increasing the maximum currency of loans issued under certain South Australian Loan Acts from 30 to 50 years, and the present Bill is drafted with a maximum currency of 50 years to conform to present-day conditions. The Government will, however, only issue loans for the maximum currency when it is advised by its financial advisers that it is necessary to do so. For the information of members I may say that the recent conversion loan of £339,000 floated in London had to be issued under Loan Act No. 1539/1922, as the loan was placed on the market earlier than was anticipated and prior to the introduction to Parliament of the present Redemption of Public Securities Bill. In July last the Commonwealth Government floated loans aggregating £20,000,000 in London and New York, and £1,000,000 of such loans was for South Australia as part of our loan programme for this financial year. We propose therefore that the securities to be issued to the Commonwealth Government for our share of the said loan shall be issued under this Bill (when passed), the two loans being adjusted in the Treasurer's accounts by bookkeeping entries. As honorable members are aware, the loans issued by the Commonwealth Government were at 5 per cent. per annum, with a maximum currency of 50 years as regards the London portion, and 30 years as regards the New York portion. The maximum currency of 50 years provided in the Bill is therefore necessary to cover the securities that will have to be issued to the Commonwealth Government. It seems to me that it must be obvious to members that when the time comes for the redemption of securities under our present system of finance there is no option but to go on the market and allow fresh investments, and thus create new obligations. The unfortunate part of the story, however, is that under present conditions the conversion of these loans amounting to over £4,000,000, will mean an added burden to the taxpayer of

approximately £27,000 per annum. I hope the time is not far distant when we will be able to get accommodation at a better rate of interest, so that for conversion purposes, at any rate, the taxpayer will not be penalised in that regard. I move the second reading.

The Hon. Sir DAVID GORDON—It is quite unnecessary to debate a Bill of this character, the object of which is so obvious, and the necessity for which is so imperative. These are obligations that are resting upon the Government, and Parliament has practically no option but to give them all the facilities they require in connection with these matters. We have to face the situation of redeeming these securities from time to time, and we must also face the possibility of the market rising against us when the time for redemption takes place. All that we can hope is that fortune will favor us better in that regard in the future than it has in the past. But whether it does or not we must remember that we are a young country borrowing for the purpose of carrying out developmental works. Much as we regret having to pledge our securities we have the satisfaction of knowing that the bulk of our public debt is represented by revenue earning works. I support the second reading.

Bill read a second time and passed.

CAMELS DESTRUCTION BILL.

Second reading.

The MINISTER of MARINE (Hon. A. A. Kirkpatrick)—This short Bill is introduced for the purpose of giving the necessary powers to landholders to destroy camels found trespassing on their lands. Clause 2 provides that the occupier of any land may give public notice of his intention to destroy all camels found trespassing on his land. The notice is to be published in:—(a) two issues of the "Government Gazette"; (b) two issues of both of two daily papers circulating in the district and so that a week at least elapses between the two notices in each paper; and (c) one issue of a weekly paper circulating in the district. After the expiration of one month from the publication of the last notice, the occupier may destroy all camels found trespassing on his land at any time within three months after the expiration of the month before mentioned. It will thus be seen that the right to destroy these camels will only apply for three months at a time but, an occupier may avail himself of the provisions of the Bill from time to time. It should also

be noted that only trespassing camels may be destroyed. Consequently, if the camels are on the land with the consent of the occupier, or are being driven through the land pursuant to the provisions of the Pastoral Act, 1904, dealing with travelling stock, or are otherwise rightfully on the land, then the occupier will have no power to destroy them.

The Hon. W. Hannaford—Who is asking for this Bill?

The MINISTER of MARINE—I do not know. I only represent the Commissioner of Crown Lands in respect of this Bill. I move the second reading.

The Hon. W. G. DUNCAN—I support the Bill. The answer to Mr. Hannaford's question is that the Bill is asked for by owners of water leases outside Port Augusta and Farina. No fences will keep camels out of that country. They break down all the vermin fences and improvements put up. Afghan hawkers are clever enough to brand their camels and lose them for about three years until they are ready for breaking in, and the owners of the land on which they run have no legal and effective method of dealing with them. One man recently impounded 70 camels. He had to drive them about 50 miles and when they were offered for sale no one would bid. Therefore, nothing could be done and they were allowed to walk back home. I blame the land holders for not shooting the camels first and asking for the Bill afterwards, but as pastoralists are law-abiding they asked for the Bill first and that is the reason for its introduction.

Bill read a second time.

In Committee.

Clause 1—"Short title."

The Hon. J. CARR—Would dromedaries be included under this Bill?

The MINISTER of MARINE—I think not. Clause passed.

Clause 2 and title passed; Bill read a third time and passed.

INSOLVENT ACT AMENDMENT BILL.

Second reading.

The CHIEF SECRETARY (Hon. J. Jelley)—This short Bill is necessary in connection with the transfer of the State bankruptcy jurisdiction to the Commonwealth. Last year the Commonwealth Parliament passed a Bankruptcy Act laying down a code of rules applicable throughout Australia, and by section

18 of the Act enacted that the Federal bankruptcy jurisdiction should be exercised by such State courts as were specially authorised by the Governor-General to exercise jurisdiction under the Act. The jurisdiction of the State courts so authorised was entrusted by the Act to "such one or more judges of the court as the Governor-General appoints." It is desired that the present Commissioner of Insolvency should be in a position to take over the administration of the Federal Act as soon as it is proclaimed, but in order that he may be in a position to do this it is necessary that he should be given the status of a Judge in Insolvency. Clause 3 confers on him this status. It will clearly facilitate the smooth working of the change from State to Federal control of bankruptcy matters if the present Commissioner is enabled to continue his duties when the Commonwealth takes over the administration of the Bankruptcy Court; and the Government is advised that its proposal has the approval of the Chamber of Commerce and the commercial community generally. For a number of years there was a desire on the part of the commercial industry that there shall be uniformity in our bankruptcy law. That has been brought about, and so that the court to administer the law may be set up, it is necessary for the Governor-General, who has jurisdiction under the Act, to have the power to create the court in the various States for the purposes set out in the Act.

The Hon. G. H. Prosser—Does it mean an increase in the Commissioner's salary?

The CHIEF SECRETARY—I am not sure.

The Hon. T. Tassie—It does not so far as this State is concerned.

The CHIEF SECRETARY—No. The Commonwealth takes over its share of the cost. I move the second reading.

The Hon. H. TASSIE secured the adjournment of the debate until December 18.

LAND AGENTS BILL.

Second reading.

The CHIEF SECRETARY (Hon. J. Jelley)—For some time there have been many complaints made of the methods adopted by certain land agents operating in this State. Most of the well-established firms in South Australia are of good reputation, and carry on business in a proper manner; but the boom in suburban land has caused many undesirable persons to take up the business of land selling. These latter gentry