

The provisions of the Queensland Audit Act for payment of the public moneys into the chest are nearly in the same words as in the corresponding clauses in the New South Wales Act. There are, however, some important differences. Collectors in Brisbane are required to pay in their collections *daily*, and out of Brisbane *weekly*, which, however, is modified by the provision, "or at such times as may be otherwise specially appointed." The payments are to be made to the Treasury, or into such Bank or to such officer as the Governor in Council may direct. The provisions as regards deposits and trust moneys are the same as in New South Wales and Victoria; and the Treasurer is to pay all his receipts daily into the Bank at which the Government Account is kept, to the credit of the "Public Account." In practice the Treasury Account and the Public Account are one, and moneys required to be paid into the Treasury are paid directly into the Public Account.

Every Receiver of Revenue in Queensland has an official account at the local Bank, into which he pays his collections day by day. From the country branches the money is transmitted monthly to the Public Account in Brisbane; and from the official accounts of the Receivers in Brisbane the money is paid as a rule weekly, but in some cases monthly. The country balances are transmitted by wire, in order to bring the month's collections into the month's account. The Customs duties are paid in fortnightly. With one exception, that of the pastoral rents, the Treasurer does not act as a Receiver of Revenue directly.

The Government of Queensland deals with only one Bank, the Queensland National Bank, under a written agreement, by which the Bank undertakes to make advances to the Government to the extent of £100,000, or further advances if necessary, at a rate of interest 1 per cent. above the current rate offered to the public for deposits fixed for twelve months, but not less than 6 per cent. per annum; and to advance in London, upon security of debentures pending sale, to 75 per cent. of their nominal value, to the extent of £250,000, at a rate of interest equal to 1 per cent. above the Bank of England rate of discount. The Bank is to pay interest on the average weekly balance in London, at the rate of 1 per cent. below the minimum rate of the Bank of England on three months' bills, not to exceed 5 per cent., and on the average weekly balance in the colony, interest at the rate of $1\frac{1}{2}$ per cent. under the current rate offered to the public for fixed deposits for three months; on fixed deposits in the colony, fixed for three, six, or twelve months, the current rates up to £150,000, and, beyond that, $\frac{1}{2}$ per cent. under such current rates. The Bank undertakes to remit moneys from London, by drafts at sixty days' sight, at par; and to London at $\frac{1}{2}$ per cent. below the current rate, but not below par. Remittances within the colony are to be made without charge, and the Bank is to arrange without charge to render Government cheques on Brisbane negotiable at par at any Bank in the colony. For payments in London and Australia of the half-yearly interest on the debt, the charge is to be $\frac{1}{4}$ per cent., including commission and exchange; and for remittances to the Australian Colonies of sums of magnitude, not coming within the definition of ordinary Government business, $\frac{1}{8}$ per cent., including commission and exchange.

The Bank is not obliged to hold at interest more than £400,000, and the Government may place anything above that amount elsewhere.

The Bank is to negotiate all Government securities for a commission of $\frac{3}{8}$ per cent. on the gross proceeds, with $\frac{1}{4}$ per cent. brokerage when brokers are actually employed, and incidental expenses.

This agreement is to continue in force for three years, and then to be terminated by six months' notice.

In South Australia the Audit Act contains no provisions as to the receipt or payment of public money, but empowers the Governor in Council to make Regulations in that behalf. Under such Regulations, where the average weekly receipts are less than £10, the amount collected is to be paid into the Treasury on the last day of the month, or as soon after as practicable. Where the weekly receipts are

SOUTH
AUSTRALIA.