
STATUTORY INSTRUMENTS

1973 No. 414 (N.I. 5)

NORTHERN IRELAND

The Financial Provisions (Northern Ireland) Order 1973

Laid before Parliament in draft

Made 8th March 1973

Coming into Operation 22nd March 1973

At the Court at Buckingham Palace, the 8th day of March 1973

Present,

The Queen's Most Excellent Majesty in Council

Whereas a draft of this Order has been approved by a resolution of each House of Parliament:

Now, therefore, Her Majesty, in exercise of the powers conferred by section 1 (3) of the Northern Ireland (Temporary Provisions) Act 1972 (a), and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

Title, construction and commencement

1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 1973 and shall come into operation on the fourteenth day after the day on which it is made.

(2) Article 7 shall be construed as one with the Companies Act (Northern Ireland) 1960 (b).

Interpretation and temporary provision

2.—(1) The Interpretation Act (Northern Ireland) 1954 (c) shall apply to Article 1 and the following provisions of this Order as it applies to an Act of the Parliament of Northern Ireland.

(2) So long as section 1 of the Northern Ireland (Temporary Provisions) Act 1972 has effect, paragraph 4 (5) of the Schedule to that Act applies to any regulations which are not authorised by this Order to be made unless a draft thereof has been approved by a resolution of each House of Parliament.

(a) 1972 c. 22.

(b) 1960 c. 22 (N.I.).

(c) 1954 c. 33 (N.I.).

Increase in issues out of the Consolidated Fund

3.—(1) The maximum amount which may be issued out of the Consolidated Fund under each of the enactments listed in column 1 of Schedule 1 (being enactments authorising issues for the purposes mentioned in column 2 of that Schedule) shall be increased from the amount specified in column 3 of that Schedule in relation to that enactment to the amount so specified in column 4 of that Schedule.

(2) The consequential amendments specified in Schedule 2 shall have effect.

Increase in outstanding Government Loans

4. In the proviso to section 2 (2) of the Government Loans Act (Northern Ireland) 1957 (a) (limit of £400 million on outstanding sums issued by way of Government loans) for the words "four hundred million pounds" there shall be substituted the words "four hundred and fifty million pounds".

Extension of borrowing powers of Electricity Board for Northern Ireland

5.—(1) In section 27 (4) of the Electricity (Supply) Act (Northern Ireland) 1931 (b) (which as amended by section 1 (1) of the Electricity (Borrowing Powers) Act (Northern Ireland) 1970 (c) limits to one hundred and sixty million pounds the aggregate of the amounts of principal outstanding in respect of moneys borrowed by the Electricity Board for Northern Ireland), for the words "one hundred and sixty million pounds" there shall be substituted the words "one hundred and seventy million pounds".

(2) There shall be charged on and issued out of the Consolidated Fund any sums required to fulfil any guarantee given by the Ministry of Finance under section 29 of the Electricity (Supply) Act (Northern Ireland) 1931 in respect of any loan raised by the Electricity Board for Northern Ireland pursuant to their borrowing powers as extended by paragraph (1).

Issue to Ulster Land Fund

6. In addition to the sums issued to the Ulster Land Fund out of the Consolidated Fund in pursuance of section 14 (2) of the Finance Act (Northern Ireland) 1948 (d), there shall be so issued sums not exceeding one million two hundred and fifty thousand pounds.

Fees under the Companies Act (Northern Ireland) 1960

7.—(1) The Ministry of Commerce may by regulations alter Schedule 8 to the Companies Act (Northern Ireland) 1960 so as to increase or decrease the amount of a fee payable to the registrar, provide for a new fee or omit any existing fee.

(2) Regulations shall not be made under paragraph (1) increasing a fee or providing for a new fee unless a draft thereof has been laid before Parliament and approved by resolution of each House of Parliament.

(3) Regulations made under paragraph (1) none of which increases a fee or provides for a new fee shall be subject to negative resolution.

Northern Ireland Treasury Bills

8. The Ministry of Finance may make arrangements for the issue of Northern Ireland Treasury Bills on its behalf and accordingly Schedule 1 to the

(a) 1957 c. 10 (N.I.).

(b) 1931 c. 9 (N.I.).
(d) 1948 c. 15 (N.I.).

(c) 1970 c. 29 (N.I.).

Exchequer and Financial Provisions Act (Northern Ireland) 1950 (a) shall have effect subject to the following amendments:—

- (a) in paragraph 1 for the words from “issued by” to “shall be” there shall be substituted the words “shall be issued by, or on behalf of, the Ministry”;
- (b) in paragraph 5 the words “by the Ministry” and the words from “signed by” to “time being” shall be omitted.

Financial provision

9. Any increase, attributable to this Order, in the sums which under any enactment are charged on and issued out of the Consolidated Fund may be defrayed in the same manner as those sums are to be defrayed under that enactment.

Repeals

10. The enactments set out in Schedule 3 are hereby repealed to the extent specified in column 3 of that Schedule.

W. G. Agnew.

SCHEDULES

Article 3 (1).

SCHEDULE 1

INCREASES IN SUMS TO BE ISSUED OUT OF THE CONSOLIDATED FUND

Enactment	Purpose for which issues may be made	Present Limit	New limit
The Development Services Act (Northern Ireland) 1948 (c. 25) section 8 (1).	Grants for development services and other expenses under the Act.	£ 25,000,000	£ 32,000,000
The Exchequer and Financial Provisions Act (Northern Ireland) 1950 (c. 3) section 33A (1).	Capital expenditure on accommodation of public services.	23,000,000	30,000,000
The Industries Development Act (Northern Ireland) 1966 (c. 36) section 9 (3).	Expenditure for industrial development.	250,000,000	325,000,000

Article 3 (2).

SCHEDULE 2

AMENDMENTS CONSEQUENTIAL ON ARTICLE 3 (1)

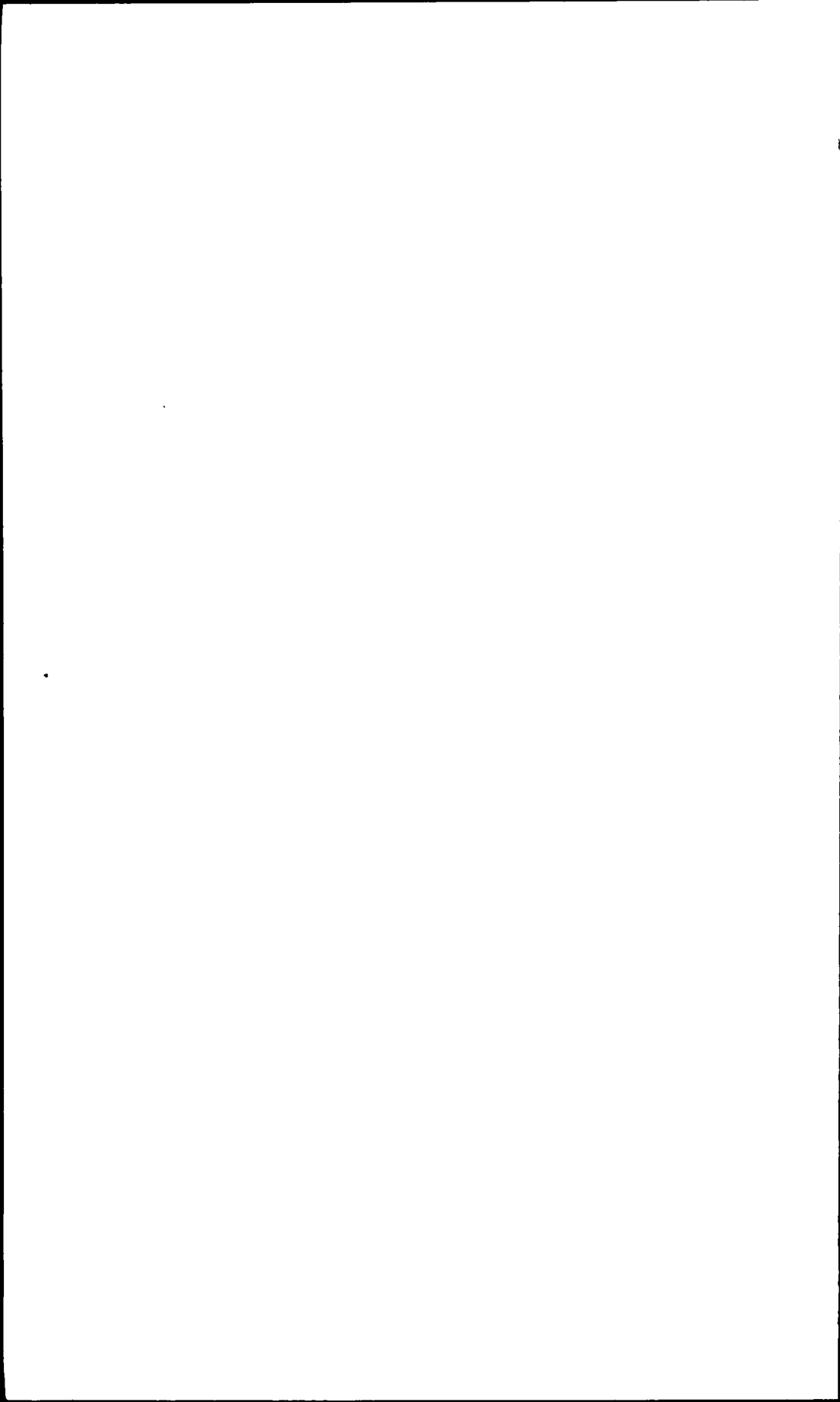
<i>Act to be amended</i>	<i>Amendment</i>
The Development Services Act (Northern Ireland) 1948 (c. 25).	In the proviso to section 8 (1), for the words "twenty-five million pounds" there shall be substituted the words "thirty-two million pounds".
The Exchequer and Financial Provisions Act (Northern Ireland) 1950 (c. 3).	In section 33A (1) (inserted by section 16 (7) of the Consolidated Fund (Miscellaneous Provisions) Act (Northern Ireland) 1955) for the words "twenty-three million pounds" there shall be substituted the words "thirty million pounds".
The Industries Development Act (Northern Ireland) 1966 (c. 36).	In section 9 (3) for the words "two hundred and fifty million pounds" there shall be substituted the words "three hundred and twenty-five million pounds".

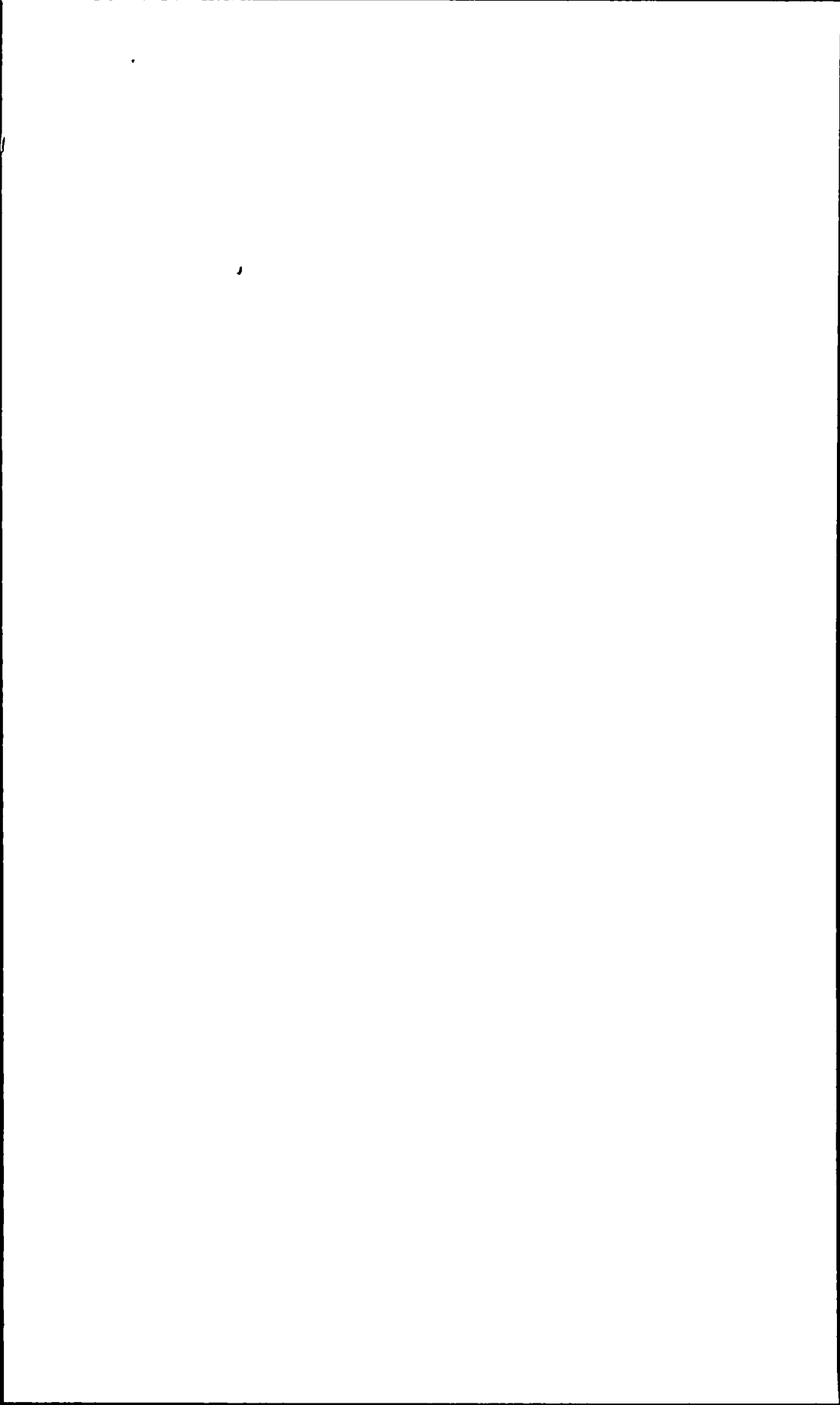
SCHEDULE 3**Article 10.****REPEALS**

Chapter	Short Title	Extent of Repeal
1960 c. 22.	The Companies Act (Northern Ireland) 1960.	In section 398 (2) (a) the words from "the Eighth Schedule" to "that Schedule".
1968 c. 25.	The Financial Provisions Act (Northern Ireland) 1968.	Section 5. In Schedules 2 and 3 the entries relating to section 33A (1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950.
1971 c. 6.	The Financial Provisions Act (Northern Ireland) 1971.	Section 2. In Schedules 1 and 2 the entries relating to the Development Services Act (Northern Ireland) 1948 and the Industries Development Act (Northern Ireland) 1966.

EXPLANATORY NOTE*(This Note is not part of the Order.)*

This Order increases the limits on sums which may be issued out of the Consolidated Fund of Northern Ireland for certain purposes and on outstanding Government loans, extends the borrowing powers of the Electricity Board for Northern Ireland, authorises the issue of a sum to the Ulster Land Fund, confers power to alter the Companies Act (Northern Ireland) 1960 with regard to fees payable under that Act and makes minor amendments in connection with the issue of Northern Ireland Treasury Bills.





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