



Irish Church Act 1869

1869 CHAPTER 42

Tower of the Commissioners to raise Money

59 Commissioners to raise money for the purposes of the Act.

The Commissioners may, with the consent of the Commissioners of Her Majesty's Treasury, from time to time raise such sums of money as they may think expedient for the purpose of carrying into effect any of the provisions of this Act, and the Commissioners may give as security for the repayment of any monies so raised, and of interest thereon, the whole or any part of the property vested in them by this Act.

60 Power to Treasury to advance money to Commissioners.

The Commissioners for the Reduction of the National Debt, if they think fit, with the approval of the Commissioners of Her Majesty's Treasury, may from time to time out of any money in their hands under the Act of the session of the twenty-sixth and twenty-seventh years of Her Majesty (chapter eighty-seven), "to consolidate and amend the laws relating to savings banks," or under the Act of the session of the twenty-fourth and twenty-fifth years of Her Majesty (chapter fourteen), "to grant additional facilities" for depositing small savings at interest with the security of the "Government for due repayment thereof," or under both those Acts, advance to the Commissioners, with such guarantee as is by this Act authorized (but not otherwise), the whole or any part or parts of the money which by this Act the Commissioners are authorized to raise.

61 Power for Treasury to guarantee advance to Commissioners.

It shall be lawful for the Commissioners of Her Majesty's Treasury, if they think fit, from time to time to guarantee the payment of the principal and interest of all or any part of any money for the time being raised by the Commissioners in pursuance of this Act.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

62 Form of security and guarantee.

Any security given by the Commissioners in pursuance of this Act shall be in such form, and may contain such powers of sale or otherwise, as the Commissioners of Her Majesty's Treasury may approve, and there shall be certified thereon, in such form as the said Commissioners of Her Majesty's Treasury may direct, the guarantee to be given by the last-mentioned Commissioners in pursuance of this Act.

63 Guarantee to be based on Consolidated Fund.

For the purpose of giving effect to the guarantee aforesaid, it shall be lawful for the Commissioners of Her Majesty's Treasury, from time to time, in aid of any money applicable under this Act, for payment of principal and interest for the time being accrued due in respect of any monies raised by the Commissioners in pursuance of this Act, to cause to be issued out of the Consolidated Fund of the United Kingdom, or the growing produce thereof, such sums as may be necessary for payment of the same principal and interest, or of any part thereof respectively.

64 Repayment to Consolidated Fund.

In case any money is at any time issued out of the said Consolidated Fund in pursuance of the guarantee aforesaid, the Commissioners of Her Majesty's Treasury shall cause the same to be repaid to the said Consolidated Fund out of the funds in the hands of the Commissioners.