



Irish Land Act 1903

1903 CHAPTER 37

PART II

CONGESTED DISTRICTS

72 Advances to Congested Districts Board

- (1) The sums required by the Congested Districts Board for advances for the purchase of land shall be paid to them out of advances made by the National Debt Commissioners to the Land Commission under this Act, and all payments so made shall be deemed to be advances made to the Land Commission for the purposes of the Land Purchase Acts, and shall be treated accordingly.
- (2) Until the Congested Districts Board have disposed of the land so purchased by them to purchasers under the Land Purchase Acts, interest shall be paid by the Board to the Land Commission at the rate of two and three-quarters per cent. per annum on all sums so advanced, and for the time being outstanding, in such amounts and at such times as may be prescribed : Provided that if after the expiration of five years any land so purchased has not been disposed of, payments on account of sinking fund, at the rate of ten shillings per cent. per annum, shall be made by the Board to the Commission. All such interest and sinking fund payments shall be a charge on and paid out of the annual income of the Board.
- (3) Regulations made by the Treasury may provide that where the Congested Districts Board have expended money on the improvement of an estate, and in consequence have sold parcels of that estate at an enhanced price to tenants or others, the National Debt Commissioners may advance to the Land Commission, for repayment to the Congested Districts Board, such sums as represent the increase of price consequent on the improvements.