



National Loans Act 1968

1968 CHAPTER 13

Supplemental

21 Audit and accounts

- (1) For the financial year ending on 31st March 1969 and each subsequent financial year the Treasury shall prepare in such form as they may prescribe an account of payments into and out of the Consolidated Fund and an account of payments into and out of the National Loans Fund during the year.
- (2) The Treasury shall send the accounts to the Comptroller and Auditor General not later than the end of November following the end of the financial year to which they relate, and the Comptroller and Auditor General shall examine, certify and report on the accounts and lay copies of them, together with his report, before each House of Parliament.
- (3) For each such financial year the Treasury shall also prepare in such form as they may determine statements containing additional information regarding the transactions, assets and liabilities of the Consolidated Fund and of the National Loans Fund, and shall lay copies of the statements before each House of Parliament not later than 31st December next following the end of the financial year to which the statements relate.
- (4) No accounts or statements shall be prepared for any financial year after that ending on 31st March 1968 under—
 - section 22 of the Consolidated Fund Act 1816,
 - section 2 of the Public Revenue and Consolidated Fund Charges Act 1854,
 - section 21 of the Exchequer and Audit Departments Act 1866, or
 - section 4 of the Sinking Fund Act 1875.

22 Interpretation

- (1) In this Act " Loan Commissioners " and " local loans" have the meanings given by section 3 of this Act.

Status: This is the original version (as it was originally enacted).

- (2) Any provision in this Act, or in the Acts amended by this Act, charging payments on the National Loans Fund "with recourse to " the Consolidated Fund shall be construed as a requirement that the payment, if it is not made out of the National Loans Fund, shall be charged on and paid out of the Consolidated Fund.
- (3) In this Act " securities of Her Majesty's Government in the United Kingdom " includes national savings certificates and premium savings bonds but does not include securities issued under—
 - Part II of the Tithe Act 1936,
 - the Irish Land Act 1903,
 - the Irish Land Act 1909,
 - the Northern Ireland Land Act 1925.
- (4) Any reference in this Act to any enactment includes a reference to that enactment as amended by any other Act including this Act.

23 Application to Northern Ireland

- (1) This Act extends to Northern Ireland.
- (2) For the purpose of section 6 of the Government of Ireland Act 1920, this Act shall, so far as it relates to matters within the power of the Parliament of Northern Ireland, be deemed to be an Act passed before the appointed day within the meaning of that section.

24 Short title, repeals and commencement

- (1) This Act may be cited as the National Loans Act 1968.
- (2) The enactments mentioned in Schedule 6 to this Act (which include enactments conferring powers of government borrowing superseded by this Act and enactments which are obsolete or spent) shall be repealed to the extent specified in the third column of that Schedule, but subject to any saving at the end of any Part of that Schedule.
- (3) Except as otherwise expressly provided, this Act shall come into force on 1st April 1968 and have effect for the financial year beginning on that date and subsequent financial years.