



National Loans Act 1968

1968 CHAPTER 13

Relations of the two Funds

19 Liabilities and assets of National Loans Fund.

- (1) The excess for the time being of the liabilities of the National Loans Fund over its assets shall be a liability of the Consolidated Fund to the National Loans Fund.
- (2) Sums paid under section 15 of this Act shall be deemed for all purposes to be in satisfaction of the payment of interest in respect of the liability of the Consolidated Fund to the National Loans Fund imposed by subsection (1) above.

^{F1}(3)

- (4) For the purposes of this section the liabilities [^{F2}and assets of the National Loans Fund shall be as determined by the Treasury.]

Textual Amendments

F1 S. 19(3) repealed (10.7.2003) by Finance Act 2003 (c. 14), Sch. 43 Pt. 5(5)

F2 Words in s. 19(4) substituted (10.7.2003) by Finance Act 2003 (c. 14), s. 211

Changes to legislation:

There are currently no known outstanding effects for the National Loans Act 1968, Section 19.