



# Judicature (Northern Ireland) Act 1978

## 1978 CHAPTER 23

### PART VII

#### FUNDS IN COURT

#### **81 Investment of funds in court**

Save in a case in which it is provided by an order of the court that it shall not be placed or invested as mentioned in the following provisions of this section, and subject to any provision to the contrary made by rules made under the next following section, a sum of money in the Supreme Court or in the county court—

- (a) may, if the High Court or the county court (as the case may be) so orders, be dealt with in such of the following ways as may be specified in the order, namely:—
  - (i) it may be placed, in accordance with rules so made, to a deposit account or a short-term investment account (that is to say, to an account of one or other of two kinds such that, in the case of an account of either kind, there will, under rules so made, but subject to any exceptions thereby prescribed, fall to accrue on moneys placed thereto interest derived from the transfer to, and investment by, the National Debt Commissioners of the moneys placed to all the accounts of those kinds);
  - (ii) it may be placed to a long-term investment account for transfer, under rules so made, to such one of the funds established by schemes made under section 1 of the Administration of Justice Act 1965 as may be so specified ;
  - (iii) it may be invested by the Accountant General in such of the securities designated for the purposes of this paragraph by rules made under section 55 of this Act or section 146 of the County Courts Act (Northern Ireland) 1959 as may be so specified;
  - (iv) it may be invested by the Accountant General in accordance with directions given by an advisory committee appointed by the Lord

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*Status: This is the original version (as it was originally enacted).*

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Chancellor in accordance with rules made under the next following section;

- (b) shall, if no order is made with respect to it under the foregoing paragraph, be dealt with as follows—
  - (i) except in a case in which it was paid in under section 63 of the Trustee Act (Northern Ireland) 1958, it shall be placed, in accordance with rules made under the next following section, to a deposit account;
  - (ii) in the said excepted case, it shall be invested by the Accountant General in such manner as may be prescribed by rules so made.