



Administration of Justice Act 1982

1982 CHAPTER 53

PART VI

FUNDS IN COURT

39 Investment of money transferred to National Debt Commissioners.

- (1) The Commissioners may invest, in such manner as may be prescribed by regulations made by the Treasury, money transferred to them in pursuance of rules made under section 38(7) above or section 82(1) of the ^{M1}Judicature (Northern Ireland) Act 1978 and the interest or dividends accruing on investments made under this subsection.
- (2) If in any accounting year the aggregate of the sums of money received by the Commissioners by way of interest and dividends on investments made by them under subsection (1) above, after deduction of—
 - (a) any sum required by the Treasury to be set aside to provide for depreciation in the value of investments so made; and
 - (b) such sum as the Lord Chancellor may with the concurrence of the Treasury direct to be paid to him in respect of the cost to him in that year of administering funds in court, [^{F1}and
 - (c) an amount equal to the expenses incurred by the Commissioners in that year in making investments under subsection (1) above and disposing of investments so made]exceeds the aggregate of the sums due to be paid or credited in respect of that year by way of interest on funds in court, the excess shall be paid into the Consolidated Fund.
- (3) If in any accounting year the aggregate of the sums of money received as mentioned in subsection (2) above, after deduction of the sum or sums falling to be deducted under [^{F2}paragraphs (a) to (c)] of that subsection, is less than the aggregate of the sums due as mentioned in that subsection, the deficiency shall be made good out of the Consolidated Fund.

Changes to legislation: There are currently no known outstanding effects for the Administration of Justice Act 1982, Section 39. (See end of Document for details)

- (4) The Commissioners shall pay to the Lord Chancellor any sum deducted by them under subsection (2)(b) above; and any sum received by the Lord Chancellor under this subsection shall be paid into the Consolidated Fund.
- [^{F3}(4A) Any sum deducted by the Commissioners under subsection (2)(c) above shall be applied as an appropriation in aid of moneys provided by Parliament for the expenses of the National Debt Commissioners; and, so far as not so applied, shall be paid into the Consolidated Fund.]
- (5) If at any time the Commissioners are unable to pay—
- (a) to the Accountant General a sum due from them to him under rules made under section 38(7) above; or
 - (b) to the Accountant General of the [^{F4}Court of Judicature] of Northern Ireland a sum due from them to him under rules made under section 82(1) of the ^{M2}Judicature (Northern Ireland) Act 1978,
- the Treasury shall provide them with it out of the Consolidated Fund.

Textual Amendments

- F1** Word “and” and s. 39(2)(c) inserted by [Public Trustee and Administration of Funds Act 1986 \(c. 57, SIF 57\), s. 5\(1\)](#)
- F2** Words substituted by virtue of [Public Trustee and Administration of Funds Act 1986 \(c. 57, SIF 57\), s. 5\(2\)](#)
- F3** S. 39(4A) inserted by [Public Trustee and Administration of Funds Act 1986 \(c. 57, SIF 57\), s. 5\(3\)](#)
- F4** Words in s. 39(5)(b) substituted (1.10.2009) by [Constitutional Reform Act 2005 \(c. 4\), ss. 59\(5\), 148\(1\), Sch. 11 para. 27\(2\); S.I. 2009/1604, art. 2\(d\)](#)
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Marginal Citations

- M1** 1978 c. 23.
- M2** 1978 c. 23.

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