



Public Trustee and Administration of Funds Act 1986

1986 CHAPTER 57

Investment expenses of National Debt Commissioners

5 Deduction by National Debt Commissioners of investment expenses of money in court.

- (1) In section 39 of the ^{M1}Administration of Justice Act 1982 (investment of money in court transferred to National Debt Commissioners) in subsection (2) (payment of excess into Consolidated Fund) after paragraph (b) there shall be inserted the words—

“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”.

- (2) In subsection (3) of that section (deficiencies to be made good out of the Consolidated Fund) for the words “paragraphs (a) and (b)” there shall be substituted the words “paragraphs (a) to (c)”.

- (3) After subsection (4) of that section there shall be inserted the following subsection—

“(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.”

Marginal Citations

M1 1982 c. 53.

Changes to legislation:

There are currently no known outstanding effects for the Public Trustee and Administration of Funds Act 1986, Section 5.