



Finance Act 1930

1930 CHAPTER 28

PART V

NATIONAL DEBT

46 Transfer of sums from Rating Relief Suspense Account to Exchequer

There shall, in accordance with the directions of the Treasury, be transferred to the Exchequer from the Rating Relief Suspense Account:—

- (a) in the financial year ending on the thirty-first day of March, nineteen hundred and thirty-one, the sum of sixteen million pounds; and
- (b) in the next following financial year the balance remaining in the said account.

47 Temporary additions to New Sinking Fund

There shall be issued out of the Consolidated Fund or the growing produce thereof at such times and in such manner as the Treasury may from time to time direct, so, however, that the whole amount to be issued in respect of any year shall be issued in that year, the sums following, that is to say :—

In the financial year ending on the thirty-first day of March, nineteen hundred and thirty-one, the sum of five million pounds:

In the financial year ending on the thirty-first day March, nineteen hundred and thirty-two, the sum of five million pounds:

In the financial year ending on the thirty-first day of March, nineteen hundred and thirty-three, the sum of four million five hundred thousand pounds;

and the sums so issued shall be applied in the same manner as the New Sinking Fund (1928).

48 Provision in the case of deficit in any year for redemption in the next year of a corresponding amount of debt

If it appears by the account of the public income and expenditure of the United Kingdom prepared under section four of the Sinking Fund Act, 1875, for the financial

Status: This is the original version (as it was originally enacted).

year ending the thirty-first day of March, nineteen hundred and thirty-one, or for any subsequent financial year, that expenditure was in excess of income, there shall in the next financial year be issued out of the Consolidated Fund or the growing produce thereof at such times in that year and in such manner as the Treasury may from time to time direct, a sum equal to the excess, and the sums so issued shall be applied in the same manner as the New Sinking Fund (1928).

49 Amendment of Part VII of National Debt Act, 1870

- (1) Part VII of the National Debt Act, 1870, shall have effect as if the capital sums secured on bearer bonds issued under the War Loan Acts, 1914 to 1919, were stock within the meaning of the said Part VII and as if the bonds and coupons attached thereto were respectively stock certificates and coupons issued under the National Debt Act, 1870.
- (2) For the purposes of this section a bond shall be deemed to have been issued if it has been made out and paid for, notwithstanding that it has not been taken up by the person entitled thereto.

50 Amendment of s.37 of Finance Act, 1917

Section thirty-seven of the Finance Act, 1917 (which contains provisions for facilitating dealings with Government stock) shall, in its application to Scotland, have effect as if the expression " notary public " in the said section included a law agent.