



Land Settlement (Scotland) Act 1919

1919 CHAPTER 97

PART IV

FINANCIAL

26 Loans to Board

- (1) The Board may borrow money as in this section provided for the acquisition and adaptation of land for the purposes of Part I. of this Act, and for the adaptation of land for landholders under the Act of 1911.
- (2) During the period from the commencement of this section to the expiration of two years after the passing of this Act, the Treasury may issue to the Public Works Loan Commissioners out of the Consolidated Fund of the United Kingdom or the growing produce thereof, sums not exceeding in the aggregate two million seven hundred and fifty thousand pounds, and the Public Works Loan Commissioners may make loans to the Board out of the sums so issued on such terms and conditions as the Treasury may prescribe.
- (3) At the end of the financial year ending on the thirty-first day of March in the year nineteen hundred and twenty, and of each subsequent year, the Board shall submit to the Treasury, in such form as the Treasury may prescribe, a statement of the loss (if any) which has been reasonably or necessarily incurred by the Board during the financial year so far as such loss relates to expenditure out of loans under this section, and the amount of such loss, to the extent approved by the Treasury, shall be paid out of moneys provided by Parliament.
- (4) If the Treasury so prescribe, and subject to any regulation which may be made by the Treasury, any moneys lent to the Board under this section may be paid into and administered as part of the Agriculture (Scotland) Fund constituted under section five of the Act of 1911.
- (5) References in this section to Part I. of this Act include references to the Congested Districts (Scotland) Act, 1897, and the Small Holding Colonies Acts, 1916 and 1918, and the expression "adaptation of land" includes the taking over of sheep stock at a

valuation and all operations carried out on the land by the Board under their statutory powers.

- (6) This section shall be deemed to have had effect as from the first day of April nineteen hundred and nineteen.

27 Further money to be placed at disposal of Board

In addition to the sums not exceeding one hundred and eighty-five thousand pounds specified in section five of the Act of 1911 there shall be placed at the disposal of the Board for the purposes specified in section six of the said Act, during each of the ten years commencing the first day of April in the year nineteen hundred and twenty, a sum not exceeding fifteen thousand pounds, annually voted by Parliament for the said purposes; and any sums so voted shall be paid into and administered as part of the Agriculture (Scotland) Fund constituted under section five of the said Act.