



Tithe Act 1936

1936 CHAPTER 43

PART II

FINANCIAL PROVISIONS.

26 Temporary advances to meet deficiencies in Account.

- (1) The Treasury may from time to time issue out of the Consolidated Fund or the growing produce thereof, by way of advance to the Redemption Annuities Account, such sums as may be required to meet issues which are to be made from the Account under this Act and which the moneys standing to the credit of the Account are insufficient to provide.
- (2) The Treasury may borrow money for the purposes of the last foregoing subsection in any manner in which they are authorised to raise money under and for the purposes of subsection (1) of section one of the War Loan Act, 1919, and any securities created and issued to raise money under this subsection shall for all purposes be deemed to have been created and issued under the said subsection (1).
- (3) Any advances made out of the Consolidated Fund or the growing produce thereof under this section shall be repaid, together with interest thereon, compounded half-yearly if the Treasury think fit, at such rate as may be fixed by the Treasury, out of moneys standing to the credit of the Redemption Annuities Account, in such manner and at such times as the Treasury may direct.
- (4) All sums received by way of interest on, or in repayment of, advances made as aforesaid shall be applied, in such manner as the Treasury may direct, to the redemption of debt.