



National Loans Act 1939 (c.117)

1939 CHAPTER 117 2 and 3 Geo 6

3 General provisions as to securities.

- (1) Securities issued under this Act shall bear such rate of interest, and be subject to such conditions as to repayment, redemption and other matters (including provision for a sinking fund), as the Treasury may determine.
- (2) F1
- (3) The principal of and interest on any securities issued under this Act, and any sums required to be set aside for the purpose of any sinking fund established under this Act, and any expenses incurred in connection with the raising of money or the issue or redemption of securities under this Act, shall be charged on and issued out of [^{F2}the National Loans Fund, with recourse to] the Consolidated Fund.
- (4) F3
- (5) F4
- (6) The provisions of the Second Schedule to this Act shall have effect with respect to any securities issued under this Act.

Textual Amendments

- F1** S. 3(2) repealed by [National Loans Act 1968 \(c. 13\)](#), [Sch. 6 Pt. I](#)
- F2** Words inserted by [National Loans Act 1968 \(c. 13\)](#), [Sch. 5](#)
- F3** S. 3(4) repealed by [Finance Act 1954 \(2 & 3 Eliz. 2 c. 44\)](#), [Sch. 6](#)
- F4** S. 3(5) repealed by [National Loans Act 1968 \(c. 13\)](#), [Sch. 6 Pt. I](#)

Changes to legislation:

There are currently no known outstanding effects for the National Loans Act 1939 (c.117), Section 3.