



# Public Works Loans Act 1875

## 1875 CHAPTER 89

### *Temporary Provisions and Repeal*

#### **52 First Commissioners**

The following persons, that is to say, Thomas M. Weguelin, Esq., M.P., Kirkman D. Hodgson, Esq., M.P., Paul Butler, Esq., Thomson Hankey, Esq., M.P., T. N. Hunt, Esq., H. H. Vivian, Esq., M.P., W. Jones Loyd, Esq., Herbert Barnard, Esq., Lord Napier and Ettrick, Richard Musgrave Harvey, Esq., Lord Cottesloe, Sir Charles H. Mills, Bart., M.P., Jervoise Smith, Esq., Edward Howley Palmer, Esq., Right Honourable T. M. Gibson, and Thomas Salt, Esq., M.P shall be the first Public "Works Loan Commissioners under this Act, and shall hold office for a period of five years from the commencement of this Act.

#### **53 Existing officers of Commissioners**

The persons who at the commencement of this Act are officers of the Commissioners under the Acts hereby repealed shall be the first officers of the Loan Commissioners under this Act.

The Treasury may, on the petition of any such officer, inquire whether any, and if any, what compensation ought to be made to him by reason of his salary or remuneration being restricted in pursuance of the provisions of this Act, regard being had to the conditions under which he was appointed and employed, the nature of his office or employment, and the duration of his service, and if they think that his claim to compensation is established, may award to him, out of moneys to be provided by Parliament, such compensation by way of increase of salary, allowance, or otherwise, as under the circumstances they think just and reasonable: Provided always, that if any officer has received remuneration in excess of what is considered by the Treasury sufficient remuneration for his office or employment, such excess shall not be considered to give any claim for compensation or increase of salary.

**54 Sending of statements and making of regulations before commencement of Act**

The first statement of the probable requirements of new loans or instalments of a loan to be sent by persons intending to borrow from the Loan Commissioners shall be sent on or before the thirty-first day of December one thousand eight hundred and seventy-five.

Regulations under this Act may be made by the above-named Commissioners at any time after the passing of this Act.

The first report of the Loan Commissioners shall be made out up to the end of the financial year ending on the thirty-first day of March one thousand eight hundred and seventy-six, and shall relate to the transactions of the Loan Commissioners under the Acts repealed by this Act.

**55 Reference in Acts to repealed Acts**

A reference in any Act to any enactment hereby repealed, or to the Commissioners for the execution of any Act hereby repealed, shall, so far as is consistent with the tenor thereof, be deemed to refer to the corresponding enactment in this Act and to the Public Works Loan Commissioners under this Act.

**56 Saving for loans and transactions under repealed Acts**

Save as otherwise provided by this Act this Act shall apply only to loans granted and securities made after the commencement of this Act.

The Loan Commissioners shall have the same power of making farther advances on any mortgage made before the commencement of this Act and intended to secure more than the sum which has actually been advanced thereon as they would have had under the Acts repealed by this Act if they had not been repealed, but such advances shall be made out of money issued under this Act.

The Loan Commissioners, on granting any new loan to persons by whom a loan granted before the commencement of this Act is still owing, may make it a condition of the grant of such new loan that the old loan shall be deemed to have been granted in pursuance of this Act, and on such condition being accepted the old loan shall be deemed to be a loan under this Act.

For the purpose of any loans granted and securities made before the commencement of this Act, the Loan Commissioners under this Act and their secretary and other officers for the time being shall be deemed to be the same commissioners, secretary, and officers as the commissioners, secretary, and officers under the Acts in pursuance of which such loan was granted and securities made, and all securities and documents relating to such commissioners, secretary, and officers shall be construed accordingly.

**57 Repeal of Acts**

The Acts specified in the third schedule to this Act so far as they are unrepealed are hereby repealed from and after the commencement of this Act, and so much of any other enactment as authorises any loan by the Public Works Loan Commissioners for the purpose of any work other than a work mentioned in the first schedule to this Act, or as is otherwise inconsistent with this Act, is hereby repealed from and after the commencement of this Act.

Provided that—

- (1) The repeal of an enactment by this Act shall not affect—
  - (a) The charge on the Consolidated Fund or moneys provided by Parliament of the principal and interest of Exchequer bonds issued under any enactment hereby repealed ; nor any securities made or issued or anything duly done or suffered under any enactment hereby repealed; nor
  - (b) Any power to make or levy rates, or any other power capable of being exercised for the purpose of enabling or compelling the repayment of ' any money due on account of any loan granted by the Public Works Loan Commissioners before the commencement of this Act, whether the same or any part thereof has been actually advanced before or after such commencement; nor
  - (c) Any right, obligation, or liability acquired, accrued, or incurred under or in accordance with any enactment hereby repealed; nor
  - (d) Any penalty, forfeiture, or punishment incurred in respect of any offence committed against any enactment hereby repealed; nor
  - (e) Any powers, investigation, legal proceeding, or remedy in respect of any such security, thing, rate, power, right, obligation, liability, penalty, forfeiture, or punishment as aforesaid; and any such powers, investigation, legal proceeding, and remedy may be exercised and carried on and had as if this Act had not passed ; and
- (2) Neither this Act nor the repeal of any enactment by this Act shall affect the issue of money for the purposes of loans by the Commissioners of Public Works in Ireland, in accordance with the Act of the session of the twenty-ninth and thirtieth years of the reign of Her present Majesty, chapter seventy-three, intituled "An Act to " authorise for a further period application of money for " the purposes of loans for carrying on public works in " Ireland," and the sums mentioned in that Act may be issued in like manner as if this Act had not passed.