



Inland Navigation Act (Northern Ireland) 1954

1954 CHAPTER 1

15 Expenses.

- (1) Subject to the provisions of the succeeding sub-section, all expenditure incurred by the Ministry or the Ministry of Finance shall be defrayed out of moneys provided by Parliament.
- (2) If the Ministry of Finance so directs, any expenditure not exceeding two hundred and fifty thousand pounds incurred as aforesaid (other than expenditure incurred under section thirteen of this Act) which the Ministry of Finance, or the Ministry with the approval of the Ministry of Finance, determines to be capital expenditure shall be charged on and issued out of the Consolidated Fund; and the Ministry of Finance may borrow for the purposes of any such issue.
- ^{F1}(3) Moneys borrowed under the preceding sub-section shall be repaid within any period or periods not exceeding fifteen years from the date of borrowing, and provision for such repayment may be made out of moneys provided by Parliament.]

Status:

Point in time view as at 01/01/2006.

Changes to legislation:

There are currently no known outstanding effects for the Inland Navigation Act (Northern Ireland) 1954, Section 15.