



# Development Loans (Agriculture and Fisheries) Act (Northern Ireland) 1968 (repealed)

## 1968 CHAPTER 21

### AGRICULTURAL DEVELOPMENT LOANS

#### GENERAL PROVISIONS

#### **6 Interest on loans.**

- (1) The rates of interest to be charged on any loans made by the Ministry under this Act shall be such as may from time to time be determined by the Ministry of Finance.
- (2) Where any instalment of principal or interest or both principal and interest due on foot of any loan made under this Act is more than thirty-one days in arrear additional interest at a rate not exceeding six and one-half per centum per annum [<sup>F1</sup> or such other rate as may from time to time be determined by an order made by the Ministry of Finance subject to negative resolution] shall, notwithstanding any enactment or rule of law to the contrary, be chargeable on the amount of such arrears and shall be recoverable therewith; but the Ministry of Finance may in such cases as it thinks fit direct that the payment of such additional interest may be waived.

**F1** 1970 c.20 (NI)

#### **7 Restriction on making loans.**

Except as otherwise provided by a loans scheme under section 1(2) by virtue of [<sup>F2</sup> section 2(2)( *a*) or ( *b*)] a loan may not be made under this Act for the purpose of discharging any debt due and incurred before the making of the application for that loan.

*Status: Point in time view as at 01/01/2006.*

*Changes to legislation: There are currently no known outstanding effects for the Development Loans (Agriculture and Fisheries) Act (Northern Ireland) 1968 (repealed). (See end of Document for details)*

**F2** 1970 c.20 (NI)

## **8 Payment of fees.**

There shall be paid by applicants for loans under this Act such fees as the Ministry of Finance may prescribe and such fees shall—

- (a) in the case of loans made for the purposes specified in Part I of Schedule 1, be credited to the income account of the Agricultural Loans Fund; and
- (b) in the case of loans made for the purposes specified in Part II of Schedule 1, be appropriated in aid of moneys provided by Parliament.

## **9 Repeals.**

- (1) The enactments set out in Schedule 2 are hereby repealed to the extent specified in the third column of that Schedule.
- (2) Without prejudice to the provisions of sections 28 and 29 of the Interpretation Act (Northern Ireland) 1954 (which relate to the effect of repealing and substituting provisions), nothing in subsection (1) shall affect—
  - (a) any power to issue any loan or advance agreed before the passing of this Act to be made under any enactment repealed by subsection (1); or
  - (b) the security for, or the repayment or recovery of, the principal of or interest on any loan made under any enactment repealed by subsection (1);

and nothing in subsection (1) shall prejudice or affect any power or right of the Ministry or of any other Government department to recover moneys advanced or to be advanced under any such enactment or to enforce any covenant, condition or other provision contained in any instrument executed as security for, or in connection with the advance of, such moneys or otherwise.

## **10 Short title.**

This Act may be cited as the Development Loans (Agriculture and Fisheries) Act (Northern Ireland) 1968.

**Status:**

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

**Changes to legislation:**

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