

9. In these Regulations the expression "managers" has the meaning assigned to it by the Education Acts (Northern Ireland), 1923 to 1942.

Sealed with the Official Seal of the Ministry of Education for Northern Ireland this twenty-third day of December, nineteen hundred and forty-seven, in the presence of

(L.S.)

R. S. Brownell,
Secretary.

The Ministry of Finance hereby approves of the foregoing Regulations, in witness thereof the Seal of the Ministry has been fixed thereto this twenty-ninth day of December, nineteen hundred and forty-seven, in the presence of

(L.S.)

John I. Cook,
Assistant Secretary.

EXCHEQUER BORROWING

| | |
|---|---|
| <p><i>Exchequer (Temporary Investment) Account, p. 109</i> <i>Government of Northern Ireland</i> <i>3$\frac{3}{4}$ per cent. stock :</i> <i>Sinking Fund, p. 111</i> <i>Reserve Fund, p. 113</i></p> | <p><i>Tuberculosis :</i> <i>Capital Purposes Fund, p. 115</i> <i>Ulster Savings Certificates :</i> <i>Seventh Issue, p. 117</i> <i>Sinking Fund, p. 119</i> <i>Investments, p. 121</i></p> |
|---|---|

Exchequer (Temporary Investment) Account

REGULATIONS, DATED 28TH MARCH, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION ONE OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1947.

1947. No. 50

WHEREAS by sub-section (2) of section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, it is provided that the Ministry of Finance (hereafter in these Regulations referred to as "the Ministry") may make Regulations with respect to the manner in which moneys standing from time to time to the credit of the Exchequer (including moneys raised by the issue of Ulster Savings Certificates or by virtue of any enactment authorising the borrowing of money on the security of the Consolidated Fund) may be set aside temporarily and invested as by the said section one provided and with respect to the application of the interest on moneys so set aside :

AND WHEREAS an account known as the Exchequer (Temporary Investment) Account (hereinafter in these Regulations referred to as "the Investment Account") was established under the Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1942, for the purposes of these Regulations :

NOW, THEREFORE, the Ministry in exercise of the above-recited powers, and of all other powers it thereunto enabling, hereby makes the following Regulations :—

1. The Investment Account shall be deemed to have been established for the purposes of these Regulations, and shall continue in operation accordingly.
2. There shall be issued from the Consolidated Fund to the Investment Account such sums as the Ministry may from time to time determine.
3. The Ministry may, from time to time, and in such manner as it may determine, invest in trustee securities any moneys standing to the credit of the Investment Account, and may sell and vary any investments.
4. There shall be repaid from the Investment Account to the Exchequer such sums as the Ministry may from time to time determine and for the purpose of such repayment the Ministry may realize any of the investments held by the Investment Account.
5. If at the end of any financial year the amount standing to the credit of the Investment Account exceeds the net liabilities thereof (being the amount by which the aggregate sums issued to the Investment Account from the Exchequer under Regulation 2 hereof exceed the aggregate sums, (if any) repaid to the Exchequer under Regulation 4 hereof) the amount of such excess (hereinafter in this Regulation referred to as "the excess") shall be applied in the following manner :
 - (i) there shall be retained in the Investment Account such amount (if any) of the excess as the Ministry in exercise of the powers conferred on it by section five of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, may consider necessary in order to provide for any loss of capital which has occurred or which in the opinion of the Ministry is likely to occur on the realization or redemption of any securities held by the Investment Account ;
 - (ii) so much (if any) of the excess as is not applied under the provisions of the preceding paragraph of this Regulation shall be paid into the Exchequer and be

applied, as the Ministry may determine, for one or more than one of the following purposes, that is to say—

- (a) for the repayment of public debt (including the issue to any fund which may be created for the repayment of public debt);
- (b) for issue to the Ulster Savings Certificates Sinking Fund;
- (c) for issue to the Reserve Fund.

6. These Regulations may be cited as the Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1947.

7. The Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1942, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of March, 1947, in the presence of

(L.S.)

(Signed) *W. D. Scott*,
Secretary.

Sinking Fund for Northern Ireland $3\frac{3}{4}$ per cent. Stock, 1950-1954

REGULATIONS, DATED 13TH JUNE, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1941, AND SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS (No 2) ACT (NORTHERN IRELAND), 1942, AS AMENDED AND EXTENDED BY LATER ENACTMENTS.

1947. No. 102

WHEREAS on the thirtieth day of May, 1939, the Ministry of Finance (hereinafter in these Regulations referred to as "the Ministry") in exercise of the powers conferred upon it by sections two and nine of the Exchequer and Financial Provisions Act (Northern Ireland), 1939, made an instrument containing (among other things) Regulations (hereinafter in these Regulations referred to as "the principal Regulations") with respect to the redemption and repayment of Government of Northern Ireland $3\frac{3}{4}$ per cent. Stock, 1950-1954 (hereafter in these Regulations referred to as " $3\frac{3}{4}$ per cent. Stock"), thereby created:

AND WHEREAS a Sinking Fund, known as the "Sinking Fund No. 4 ($3\frac{3}{4}$ per cent. Stock Redemption)" and hereafter in these Regulations referred to as "the Sinking Fund", has accordingly been established for the redemption of the said $3\frac{3}{4}$ per cent. Stock: