

[9 EDW. 7.]

Local Government Board's [Ch. cxix.]
Provisional Orders Confirmation (No. 3) Act, 1909.



CHAPTER cxix.

An Act to confirm certain Provisional Orders of the Local Government Board relating to Cardiff Fulwood and Newport (Monmouth). [16th August 1909.] A.D. 1909.

WHEREAS the Local Government Board have made the Provisional Orders set forth in the schedule hereto under the provisions of the Public Health Act 1875 :

38 & 39 Vict.
c. 55.

And whereas it is requisite that the said Orders should be confirmed by Parliament :

Be it therefore enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows :—

1. The Orders as altered and set out in the schedule hereto shall be and the same are hereby confirmed and all the provisions thereof shall have full validity and force. Orders in schedule confirmed.

2. This Act may be cited as the Local Government Board's Provisional Orders Confirmation (No. 3) Act 1909. Short title.

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SCHEDULE.

CITY OF CARDIFF.

Cardiff Order. *Provisional Order for partially repealing and altering the
Cardiff Corporation Act 1884 the Cardiff Corporation Act 1894
the Cardiff Corporation Act 1898 and the Cardiff
Corporation Act 1901.*

To the Lord Mayor Aldermen and Citizens of the City of
Cardiff;—

And to all others whom it may concern.

47 & 48 Vict.
c. ccxxii.
57 & 58 Vict.
c. clxi.
61 & 62 Vict.
c. cxxviii.
1 Edw. 7.
c. lx.

WHEREAS the City of Cardiff (herein-after referred to as “the City”) is an Urban Sanitary District of which the Lord Mayor Aldermen and Citizens acting by the council (herein-after referred to as “the Corporation”) are the Urban Sanitary Authority and the unrepealed provisions of the Cardiff Corporation Act 1884 the Cardiff Corporation Act 1894 the Cardiff Corporation Act 1898 and the Cardiff Corporation Act 1901 (each of which Acts is herein-after separately referred to as the Act of the year in which it was passed and all which Acts are herein-after collectively referred to as “the Local Acts”) are in force in the City;

And whereas by Section 90 of the Act of 1884 the Corporation were empowered from time to time to exercise any statutory borrowing power by creation of stock either redeemable or irredeemable to be from time to time issued in accordance with the provisions of the Act of 1884 and by Section 93 of the Act of 1884 it was provided that for the payment of dividends on all Corporation Stock and the redemption and extinction or purchase and extinction of all Corporation Stock there should be established and formed a fund called the Cardiff Corporation Loans Fund (in that part of the Act of 1884 and herein-after referred to as “the loans fund”);

And whereas by subsections (3) and (5) of Section 95 of the Act of 1884 the amounts of the contributions to the loans fund for redemption and extinction or purchase and extinction of Corporation Stock are

prescribed and provision is made for payment of the sums therein mentioned into the loans fund if the extinction of Corporation Stock is accelerated by the application thereto of any part of the loans fund;

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And whereas by subsection (1) of Section 97 of the Act of 1884 the Corporation are required to pay into the loans fund and to carry to the proper separate account forming part of the general account of the loans fund all such money being capital or in the nature of capital and not being otherwise wholly or in part appropriated or made applicable by law or by valid contract as shall from time to time arise from any sale lease or other disposition of land or other property of the Corporation on the revenues whereof any Corporation Stock is charged;

And whereas by Section 101 of the Act of 1884 provision is made for the keeping by the Corporation of separate accounts as part of the general account of the loans fund and for showing in the separate accounts certain particulars in relation to each undertaking or purpose;

And whereas by Section 102 of the Act of 1884 provision is made for the application of certain moneys standing on separate accounts in the loans fund;

And whereas by Section 105 of the Act of 1884 so much of the money raised under a statutory borrowing power of the Corporation by Corporation Stock issued for part only of the term limited for the continuance of a loan or of payment of or in respect of any security granted by the Corporation under the statutory borrowing power as has not been paid off out of the loans fund is authorised to be re-borrowed for the residue of that term or any part thereof;

And whereas by Section 106 of the Act of 1884 money raised by Corporation Stock is required to be applied for purposes for which money raiseable under the statutory borrowing power in exercise whereof the stock is issued ought by law to be applied and not otherwise;

And whereas by Section 91 of the Act of 1894 it is enacted that it shall not be lawful for the Corporation after the passing of the Act of 1894 to create or issue irredeemable stock;

And whereas by Section 93 of the Act of 1894 the Corporation are empowered to apply the whole or any part of any loans fund or sinking fund in or towards the purchase and extinction of the securities for the repayment of which the fund is established;

And whereas by Section 94 of the Act of 1894 Section 105 of the Act of 1884 is amongst other enactments relating to re-borrowing repealed;

And whereas by subsection (1) of Section 62 of the Act of 1898 the Corporation are empowered from time to time to create and issue

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A.D. 1909: *Cardiff Order.* redeemable stock bearing a rate of dividend which need not be one and the same for all such stock and by subsection (4) of that section provision is made for the establishment of a separate loans fund in respect of each class of stock which bears the same rate of dividend and subject to the provisions of the said Section all the provisions of the Act of 1884 as amended by the Act of 1894 are made applicable to each class of stock ;

And whereas by subsection (5) of Section 62 of the Act of 1898 it is enacted that no part of the loans fund established for the purposes of the Act of 1884 or the Act of 1894 shall be applied in purchasing or redeeming any stock created under the powers of that Section nor shall any loans fund established for the purposes of the said Section be applied in purchasing or redeeming any stock created under the Act of 1884 or the Act of 1894 ;

And whereas by Section 18 of the Act of 1901 the Corporation are empowered to borrow the sums and for the purposes in that Section mentioned and for any of the said purposes such further sums as may from time to time be sanctioned by the Local Government Board subject to the restriction that the total amount which can be borrowed under the powers of that Act shall not exceed one hundred and eighty-six thousand pounds ;

And whereas the Corporation have made application to the Local Government Board to issue a Provisional Order to repeal alter or amend the Local Acts to the extent and in the manner herein-after set forth :

38 & 39 Vict. c. 55. Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Acts shall be partially repealed and altered so that the following provisions shall take effect namely :—

Contributions to loans fund for extinction of stock. Art. I. Subsection (3) of Section 95 of the Act of 1884 shall be repealed and in substitution therefor the following provisions shall have effect that is to say :—

“ (3) The amount of the contribution payable in respect of any
“ portion of Corporation Stock (subject to any payment
“ authorised by this Act in reduction of that amount) shall
“ be such sum as will with accumulations at compound
“ interest at a rate not exceeding three pounds per centum
“ per annum or at such higher rate as may be approved
“ by the Local Government Board be sufficient after pay-
“ ment of all expenses to purchase the amount of stock at

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“ par within the period within which under the statutory A.D. 1909.
 “ borrowing power the money represented by the amount *Cardiff Order.*
 “ of stock is to be repaid.”

Art. II. Subsection (5) of Section 95 of the Act of 1884 shall be *Maintenance*
 repealed and in substitution therefor the following provisions shall *of loans fund:*
 have effect that is to say:— *increase re-*
duction and
discontinu-
ance of con-
tributions.

“(5)—(a) If before the expiration of the prescribed period the Cor-
 “ poration apply a part of the loans fund in the redemption
 “ or purchase and extinction of stock then a sum equal to
 “ the interest which the part of the loans fund so applied
 “ would have produced at the rate per centum on which
 “ the payments to the loans fund are calculated shall in
 “ each year until the expiration of the prescribed period
 “ be paid into the loans fund out of the revenues of the
 “ Corporation chargeable with payment of the contribu-
 “ tions to the loans fund in respect of the amount of stock
 “ so redeemed or purchased and extinguished Provided
 “ that if any amount of stock extinguished by application
 “ of part of the loans fund as aforesaid is purchased by
 “ the Corporation at a rate exceeding one hundred pounds
 “ sterling for an amount of stock of the nominal value of
 “ one hundred pounds the interest payable into the loans
 “ fund under this section shall be calculated as if only one
 “ hundred pounds sterling had been applied out of the
 “ loans fund for each amount of stock of the nominal value
 “ of one hundred pounds which may have been purchased
 “ and the Corporation shall pay into the loans fund during
 “ the year in which the purchase is made an additional
 “ sum or sums equal in amount to the sum or sums paid
 “ in excess of the said rate for the purchase of stock in
 “ that year and the additional sum or sums shall be paid
 “ out of the revenues of the Corporation chargeable with
 “ the payment of the contributions to the loans fund in
 “ respect of that amount of stock :

“(b) When the Corporation redeem or purchase and
 “ extinguish stock by the application of any part of the
 “ loans fund the stock so redeemed or purchased and
 “ extinguished shall be deemed to be stock issued in
 “ respect of such one or more of the statutory borrowing
 “ powers exercised by the issue of stock and if in respect
 “ of more than one in such proportions as the Corporation
 “ shall direct Provided that no larger amount of stock

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“ shall be redeemed or purchased and extinguished in
“ respect of any statutory borrowing power than the amount
“ which according to the actual price of redemption or
“ purchase could be redeemed or purchased with the contribu-
“ tions paid into the loans fund in respect of that borrowing
“ power and the accumulations (if any) thereon applicable
“ to the extinction of stock.

“ (6)—(a) If it appears to the Corporation at any time that the
“ contributions which are being made to the loans fund
“ will not be sufficient to redeem or to purchase and extin-
“ guish the amount of Corporation Stock in respect of
“ which the said contributions are made within the pre-
“ scribed period the amount of those contributions shall
“ be increased to such extent as will be sufficient for that
“ purpose and the amount of any such increased contri-
“ butions shall be paid out of the revenues of the Corpora-
“ tion chargeable with the payment of the contributions
“ Provided that if it appears to the Local Government Board
“ that any such increase is necessary the Corporation shall
“ increase the contributions to such extent as the Board
“ may direct :

“ (b) The Corporation with the consent of the Local
“ Government Board may at any time reduce the contribu-
“ tions to be made to the loans fund as aforesaid either
“ temporarily or permanently in any case in which it
“ appears to the Board that the said contributions would
“ if maintained be more than sufficient to redeem or to
“ purchase and extinguish the amount of Corporation
“ Stock in respect of which those contributions are made
“ within the prescribed period :

“ (c) If the amount in the loans fund at any time is in
“ the opinion of the Local Government Board sufficient
“ with accumulations to redeem or to purchase and extin-
“ guish any amount of Corporation Stock within the pre-
“ scribed period the Corporation with the consent of the
“ Board may discontinue the payment of contributions to
“ the loans fund in respect of that amount of stock :

“ (d) If it appears to the Corporation at any time that
“ the amount in the loans fund to the credit of any loan
“ together with the probable accumulations thereof will be
“ more than sufficient to provide for the redemption and
“ extinction of the amount of stock outstanding in respect

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“ of the loan within the prescribed period the Corporation A.D. 1909.
 “ with the consent of the Local Government Board may Cardiff Order.
 “ transfer a part of the amount in the loans fund to an
 “ account of the loans fund relating to some other loan or
 “ may apply any income from the said amount in the loans
 “ fund in excess of the amount which will be sufficient to
 “ provide for the redemption and extinction of the stock as
 “ aforesaid towards the payment of dividends upon the
 “ stock outstanding in respect of the loan or upon stock
 “ outstanding in respect of any other loan :
 “ (e) Any surplus of the loans fund remaining after the
 “ redemption or purchase and extinction of the whole of
 “ the stock to the redemption of which the fund is appli-
 “ cable shall be applied to such purpose or purposes as the
 “ Corporation with the consent of the Local Government
 “ Board may determine.”

Art. III. Subsection (1) of Section 97 of the Act of 1884 shall have effect as if there were added to the said subsection the words “and as shall from time to time arise from any other source” and also the following paragraph that is to say:— Investment and accumulation of capital receipts.

“ Any sums paid into the loans fund in pursuance of this
 “ subsection or in pursuance of subsection (4) of Section 104 of
 “ this Act shall (unless the same be forthwith applied in the
 “ redemption or purchase and extinction of Corporation Stock)
 “ be invested in statutory securities and accumulated as the
 “ sums paid into the loans fund in respect of contributions
 “ under Section 95 of this Act are required to be invested and
 “ accumulated.”

Art. IV. Section 101 of the Act of 1884 shall have effect as if the words “arising from any sale lease or other disposition of land or other property of the Corporation” were omitted from paragraph (e) of subsection (3) of that section. Account of loans fund.

Art. V. Section 102 of the Act of 1884 shall be repealed and in substitution therefor the following provisions shall have effect that is to say:— Application of income in reduction of contributions to loans fund.

“ 102.—(1) Where any money is standing on a separate account in
 “ the loans fund being money paid into the loans fund as
 “ rents and profits of land and other property of the Cor-
 “ poration or being money paid into the loans fund as
 “ interest on cash balances received by the Corporation or
 “ being other money paid into the loans fund but not
 “ being capital or in the nature of capital the Corporation
 “ may deal with the same as in this section provided.

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“(2) Where any money standing on a separate account in the loans fund and required by this Act to be invested and accumulated produces in any year a sum in excess of that which it would have produced at the rate of interest on which the payments to the loans fund are calculated the Corporation may if they think fit deal with the excess so produced in accordance with the provisions of subsection (3) of this section.

“(3) The Corporation may if they think fit from time to time apply the money described in subsection (1) of this section and the excess referred to in subsection (2) of this section to either of the purposes following or partly to one and partly to the other in such proportions as the Corporation from time to time may consider equitable and expedient that is to say:—

“(a) In reduction of such contributions out of the Corporation revenues as are payable into the loans fund in respect of dividends on the portion of Corporation Stock in relation to which the separate account on which the money or interest and annual proceeds is or are standing is kept:

“(b) In reduction of the contributions out of the Corporation revenues payable into the loans fund for redemption or purchase and extinction of that portion of stock.”

Application of money raised by Corporation Stock.

Art. VI. Section 106 of the Act of 1884 shall have effect as if the following proviso were added to the said section that is to say:—

“Provided that if after the raising of any money by stock it shall be found that any part of that money is not required for the purpose to which it is applicable as aforesaid the Corporation shall pay the money not so required into the loans fund.”

Omission of reference to loans fund.

Art. VII. Section 93 of the Act of 1894 shall be altered and shall have effect so that nothing in that section shall apply to any loans fund.

Exception of section from repeal.

Art. VIII. Section 94 of the Act of 1894 shall have effect and shall be deemed always to have had effect as if immediately after the words “relating to re-borrowing” in that section the words “except Section 105 of the Act of 1884” were inserted.

Application of amended or substituted provisions to new classes of stock.

Art. IX. Section 62 of the Act of 1898 so far as that section applies to each class of stock therein mentioned and the provisions of the Act of 1884 as amended by the Act of 1894 shall have effect as if such of the provisions of this Order as amend or are substituted for the statutory

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provisions so applied by the said section were as amendments of or in substitution for those statutory provisions made applicable to each class of stock created in pursuance of that section.

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Art. X. Section 18 of the Act of 1901 shall have effect as if the words "The total amount which can be borrowed under the powers of this Act shall not exceed one hundred and eighty-six thousand pounds" were omitted from that section.

Increasing
borrowing
power.

Art. XI. This Order may be cited as the Cardiff Order 1909.

Short title.

Given under the Seal of Office of the Local Government Board
this First day of May One thousand nine hundred and nine.

(L.S.)

JOHN BURNS President.
S. B. PROVIS Secretary.

URBAN DISTRICT OF FULWOOD.

*Provisional Order for altering the Fulwood Local Board
(Water) Act 1894.*

*Fulwood
Order.*

To the Urban District Council of Fulwood;—

And to all others whom it may concern.

WHEREAS the Urban District Council of Fulwood (herein-after referred to as "the Council") are the local authority within the meaning of the Public Health Act 1875 for the Urban District of Fulwood (herein-after referred to as "the District");

And whereas the unrepealed provisions of the Fulwood and Whittingham Water Act 1882 the Fulwood Local Board Act 1885 and the Fulwood Local Board (Water) Act 1894 (each of which Acts is herein-after referred to as the Act of the year in which it was passed and all of which Acts are herein-after collectively referred to as "the Local Acts") as altered by certain Provisional Orders which have been duly confirmed by Parliament but which do not affect the subject-matter of this Order are in force in the District;

45 Vict. c. xi.
48 & 49 Vict.
c. xxxv.
57 & 58 Vict.
c. lviii.

And whereas the Council or their predecessors were authorised by the Local Acts to construct reservoirs including two reservoirs known respectively as the Barnsfold No. 1 Reservoir and the Barnsfold No. 2 Reservoir (herein-after together referred to as "the Barnsfold Reservoirs") and other waterworks and to supply water for public and private purposes within the limits defined by Section 14 of the Act of 1882 as extended by Section 6 of the Act of 1885;

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*Fulwood
Order.*

And whereas by Section 17 of the Act of 1894 the Council were empowered to borrow the sums and for the purposes in that section mentioned and also with the approval of the Local Government Board such further moneys as might be necessary for carrying into effect the purposes of the Act of 1894 or otherwise in relation to their water undertaking;

And whereas it is expedient that provision be made with regard to the purchase of additional lands by the Council for the purposes of their water undertaking and with regard to the other matters herein-after mentioned and the Council have made application to the Local Government Board for the issue of a Provisional Order to repeal alter or amend the Act of 1894 in the manner and to the extent herein-after set forth:

38 & 39 Vict.
c. 55. Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Act of 1894 shall be altered so that the following provisions shall take effect that is to say:—

Authorisa-
tion of pur-
chase of lands
by agreement.
Application
of provisions
of Public
Health Act
1875.

Art. I. The Council may purchase by agreement but not otherwise the lands and premises described in the Schedule to this Order for the purpose of protecting from pollution or contamination the area springs and other sources from which water is drawn or gravitates to the Barnsfold Reservoirs and Sections 308 327 to 329 and 332 of the Public Health Act 1875 shall apply and have effect in relation to the acquisition and use of the said lands for the purposes aforesaid as if the said sections were herein re-enacted and in terms made applicable with the necessary modifications to the said acquisition and use.

Borrowing
powers.

Art. II. The purposes of Article I. of this Order shall be deemed to be purposes of the Act of 1894 for which the Council may with the approval of the Local Government Board borrow money under the provisions of Section 17 of the Act of 1894.

Authorising
Council to sell
or otherwise
dispose of
lands not re-
quired for
purposes of
water under-
taking.

Art. III. The Council may with the consent of the Local Government Board sell or otherwise dispose of to such person in such manner and for such consideration and on such terms and conditions as they think fit any lands or any rights or interests in any lands which are purchased by them under this Order and which are not required for the purpose specified in Article I. of this Order or the Council may without that consent let lease or exchange any of those lands or any rights or interests therein and the Council may make do and execute any deed act or thing proper for effectuating any such sale letting lease exchange or other

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disposition and on any exchange may give or take any money for equality of exchange.

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Art. IV. The Council shall apply all moneys in the nature of capital received by them in pursuance of Article III. of this Order in or towards paying off moneys borrowed by them for the purposes of their water undertaking and for the time being owing or if there be no moneys so owing in or towards paying off any other moneys for the time being owing by the Council Provided that the moneys so received shall not be applied to the payment of instalments appropriations or annual repayments or to payments into any sinking fund except to such extent and upon such terms as may be approved by the Local Government Board.

Application of moneys from sale &c. of lands not required for purposes of water undertaking.

Art. V. The Local Government Board may direct any inquiries to be held by their inspectors which they may deem necessary for giving effect to any of the provisions of this Order and the inspectors of the Board shall for the purposes of any inquiry have all such powers as they have for the purposes of inquiries directed by the Board under the Public Health Act 1875.

Power of Local Government Board to direct inquiries.

Where the Board cause any such inquiry as aforesaid to be held the costs incurred by the Board in relation to that inquiry (including such reasonable sum not exceeding three guineas a day as the Board may determine for the services of any inspector or officer of the Board engaged in the inquiry) shall be paid by the Council and the Board may certify the amount of the costs so incurred and any sum so certified and directed by the Board to be paid by the Council shall be a debt due to the Crown from the Council.

Expenses of inquiries.

Art. VI. This Order may be cited as the Fulwood Order 1909.

Short title.

The SCHEDULE above referred to.

All those lands and premises known as Beacon Fell with certain lands adjoining on the eastern side thereof and also certain other lands near thereto known as the Lower Rigg or Waggs and also another close of land on the opposite side of the road to the last mentioned lands all which lands and premises are situate in the Township of Goosnargh in the County of Lancaster and contain in the whole by admeasurement 300 acres 3 roods 1 perch or thereabouts and are numbered 277 290 291 294 295 296 299 300 301 302 307 308 309 310 338 343 344 and 347 on the sheet

A.D. 1909. numbered XLV.11 of the ordnance plan drawn on the scale of $\frac{1}{2500}$
Fulwood or 25.344 inches to a statute mile of the County of Lancaster
Order. published in the year 1893 and 163 on the sheet numbered XLV.12
of the said plan all which said lands and premises are more
particularly delineated and shown by the outer edge of the red lines
drawn on the two plans each of which is sealed with the official
seal of the Local Government Board and marked "Plan referred to
in the Fulwood Order 1909" and of which one is deposited in the
office of the Local Government Board and the other shall be
deposited by the Clerk to the Fulwood Urban District Council at
his office within fourteen days from the date of this Order.

Given under the Seal of Office of the Local Government Board
this Sixth day of May One thousand nine hundred and nine.

(L.S.)

JOHN BURNS President.
S. B. PROVIS Secretary.

BOROUGH OF NEWPORT (MONMOUTH).

Newport
(Mon.) Order.

Provisional Order for partially repealing and altering the
Newport (Monmouthshire) Corporation Act 1889.

To the Mayor Aldermen and Burgesses of the Borough of Newport
in the County of Monmouth;—

And to all others whom it may concern.

WHEREAS the Borough of Newport in the County of Monmouth
(herein-after referred to as "the Borough") is an Urban Sanitary
District of which the Mayor Aldermen and Burgesses acting by the
council (herein-after referred to as "the Corporation") are the Urban
Sanitary Authority and the unrepealed provisions of the Newport
(Monmouthshire) Corporation Act 1889 (herein-after referred to as
"the Local Act") are in force in the Borough;

52 & 53 Vict.
c. clii.

And whereas by Section 155 of the Local Act the Corporation
were empowered from time to time to exercise any statutory borrowing
power by creation of Newport Corporation Redeemable Stock (herein-
after referred to as "Corporation Stock") and by Section 158 of the
Local Act it was provided that for the payment of dividends on and
the redemption and extinction or purchase and extinction of Corpora-
tion Stock there should be established and formed a fund called the
Newport Corporation Consolidated Loans Fund (herein-after referred
to as "the loans fund");

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And whereas by subsections (3) and (5) of Section 160 of the Local Act the amounts of the contributions to the loans fund for redemption and extinction or purchase and extinction of Corporation Stock are prescribed and provision is made for payment of the sums therein mentioned into the loans fund if the extinction of any portion of Corporation Stock or any part thereof is accelerated by the application thereto of any part of the loans fund ;

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(Mon.) Order.

And whereas by subsection (1) of Section 162 of the Local Act the Corporation are required to pay into the loans fund and to carry to the proper separate account forming part of the general account of the loans fund all such money being capital or in the nature of capital and not being otherwise wholly or in part appropriated or made applicable by law or by valid contract as shall from time to time arise from any sale lease or other disposition of land or other property of the Corporation on the revenues whereof any Corporation Stock is charged ;

And whereas by Sections 163 and 166 of the Local Act provision is made for the application of the loans fund and of certain moneys standing on separate accounts in the loans fund ;

And whereas by Section 165 of the Local Act provision is made for the keeping by the Corporation of separate accounts as part of the general account of the loans fund and for showing in the separate accounts certain particulars in relation to each undertaking or purpose ;

And whereas by Section 170 of the Local Act money raised by Corporation Stock is required to be applied for purposes for which money raiseable under the statutory borrowing power in exercise whereof the stock is issued ought by law to be applied and not otherwise ;

And whereas the Corporation have applied to the Local Government Board to issue a Provisional Order to partially repeal and alter or amend the Local Act to the extent and in the manner herein-after set forth :

Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Act shall be partially repealed and altered so that the following provisions shall take effect namely :—

38 & 39 Vict.
c. 55.

Art. I. Subsection (3) of Section 160 of the Local Act shall be repealed and in substitution therefor the following provisions shall have effect that is to say :—

Contributions
to loans fund
for extinction
of stock.

“(3) The amount of the contribution payable in respect of any
“ portion of Corporation Stock (subject to any payment

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“ authorised by this Act in reduction of that amount and
“ subject to the provisions in force with regard to the
“ payments to be made to the loans fund in respect of
“ moneys raised by stock for the purpose of loans to any
“ other local authority) shall be such sum as will with
“ accumulations at compound interest at a rate not ex-
“ ceeding three pounds per centum per annum be sufficient
“ after payment of all expenses to purchase the amount of
“ stock at par within the period within which under the
“ statutory borrowing power the money represented by the
“ amount of stock is to be repaid.”

Maintenance
of loans fund:
increase re-
duction and
discontinu-
ance of con-
tributions.

Art. II. Subsection (5) of Section 160 of the Local Act shall be repealed and in substitution therefor the following provisions shall have effect that is to say:—

“ (5)—(a) If before the expiration of the prescribed period the Cor-
“ poration apply a part of the loans fund in the redemption
“ or purchase and extinction of stock then subject to the
“ provisions in force with regard to the payments to be
“ made to the loans fund in respect of moneys raised by
“ stock for the purpose of loans to any other local authority
“ a sum equal to the interest which the part of the loans
“ fund so applied would have produced at the rate per
“ centum on which the payments to the loans fund are
“ calculated shall in each year until the expiration of the
“ prescribed period be paid into the loans fund out of the
“ revenues of the Corporation chargeable with payment of
“ the contributions to the loans fund in respect of the
“ amount of stock so redeemed or purchased and
“ extinguished Provided that if any amount of stock
“ extinguished by application of part of the loans fund as
“ aforesaid is purchased by the Corporation at a rate
“ exceeding one hundred pounds sterling for an amount
“ of stock of the nominal value of one hundred pounds
“ the interest payable into the loans fund under this
“ section shall be calculated as if only one hundred pounds
“ sterling had been applied out of the loans fund for each
“ amount of stock of the nominal value of one hundred
“ pounds which may have been purchased and the Corpo-
“ ration shall pay into the loans fund during the year in
“ which the purchase is made an additional sum or addi-
“ tional sums equal in amount to the sum or sums paid in
“ excess of the said rate for the purchase of stock in that
“ year and the additional sum or additional sums shall be
“ paid out of the revenues of the Corporation chargeable

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“ with the payment of the contributions to the loans fund A.D. 1909.
 “ in respect of that amount of stock :

“ (b) When the Corporation redeem or purchase and
 “ extinguish stock by the application of any part of the loans
 “ fund the stock so redeemed or purchased and extinguished
 “ shall be deemed to be stock issued in respect of such one
 “ or more of the statutory borrowing powers exercised by
 “ the issue of stock and if in respect of more than one in
 “ such proportions as the Corporation shall direct Provided
 “ that no larger amount of stock shall be redeemed or
 “ purchased and extinguished in respect of any statutory
 “ borrowing power than the amount which according to the
 “ actual price of redemption or purchase could be redeemed
 “ or purchased with the contributions paid into the loans
 “ fund in respect of that borrowing power and the accumu-
 “ lations (if any) thereon applicable to the extinction of
 “ stock.

—
 Newport
 (Mon.) Order.

“ (6)—(a) If it appears to the Corporation at any time that the
 “ contributions which are being made to the loans fund
 “ will not be sufficient to redeem or to purchase and extin-
 “ guish the amount of Corporation Stock in respect of
 “ which the said contributions are made within the pre-
 “ scribed period the amount of those contributions shall be
 “ increased to such extent as will be sufficient for that
 “ purpose and the amount of any such increased contri-
 “ butions shall be paid out of the revenues of the Corpora-
 “ tion chargeable with the payment of the contributions
 “ Provided that if it appears to the Local Government
 “ Board that any such increase is necessary the Corporation
 “ shall increase the contributions to such extent as the
 “ Board may direct :

“ (b) The Corporation with the consent of the Local
 “ Government Board may at any time reduce the contribu-
 “ tions to be made to the loans fund as aforesaid either
 “ temporarily or permanently in any case in which it
 “ appears to the Board that the said contributions would
 “ if maintained be more than sufficient to redeem or to
 “ purchase and extinguish the amount of Corporation Stock
 “ in respect of which those contributions are made within
 “ the prescribed period :

“ (c) If the amount in the loans fund at any time is
 “ in the opinion of the Local Government Board sufficient
 “ with accumulations to redeem or to purchase and extin-
 “ guish any amount of Corporation Stock within the

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“ prescribed period the Corporation with the consent of the
“ Board may discontinue the payment of contributions to
“ the loans fund in respect of that amount of stock :

“ (d) If it appears to the Corporation at any time that
“ the amount in the loans fund to the credit of any loan
“ together with the probable accumulations thereof will be
“ more than sufficient to provide for the redemption and
“ extinction of the amount of stock outstanding in respect
“ of the loan within the prescribed period the Corporation
“ with the consent of the Local Government Board may
“ transfer a part of the amount in the loans fund to an
“ account of the loans fund relating to some other loan or
“ may apply any income from the said amount in the loans
“ fund in excess of the amount which will be sufficient to
“ provide for the redemption and extinction of the stock as
“ aforesaid towards the payment of dividends upon the
“ stock outstanding in respect of the loan or upon stock
“ outstanding in respect of any other loan :

“ (e) Any surplus of the loans fund remaining after the
“ redemption or purchase and extinction of the whole of the
“ stock to the redemption of which the fund is applicable
“ shall be applied to such purpose or purposes as the Cor-
“ poration with the consent of the Local Government Board
“ may determine.”

Investment
and accumu-
lation of capi-
tal receipts.

Art. III. Subsection (1) of Section 162 of the Local Act shall have effect as if there were added to the said subsection the words “and as shall from time to time arise from any other source” and also the following paragraph that is to say:—

“ Any sums paid into the loans fund in pursuance of this
“ subsection or in pursuance of subsection (4) of Section 168
“ of this Act shall (unless the same be forthwith applied in the
“ redemption or purchase and extinction of Corporation Stock)
“ be invested in statutory securities and accumulated as the
“ sums paid into the loans fund in respect of contributions
“ under Section 160 of this Act are required to be invested
“ and accumulated.”

Account of
loans fund.

Art. IV. Section 165 of the Local Act shall have effect as if the words “arising from any sale lease or other disposition of land or other property of the Corporation” were omitted from paragraph (e) of subsection (3) of that section.

[9 EDW. 7.] *Local Government Board's* [Ch. cxix.]
Provisional Orders Confirmation (No. 3) Act, 1909.

Art. V. Section 166 of the local Act shall be repealed and in substitution therefor the following provisions shall have effect that is to say:—

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“ 166.—(1) Where any money is standing on a separate account
 “ in the loans fund being money paid into the loans fund
 “ as rents and profits of land and other property of the
 “ Corporation or being money paid into the loans fund as
 “ interest on cash balances received by the Corporation or
 “ being other money paid into the loans fund but not
 “ being capital or in the nature of capital the Corporation
 “ may deal with the same as in this section provided.

Application
 of income in
 reduction of
 contributions
 to loans fund.

“ (2) Where any money standing on a separate account
 “ in the loans fund and required by this Act to be invested
 “ and accumulated produces in any year a sum in excess
 “ of that which it would have produced at the rate of
 “ interest on which the payments to the loans fund are
 “ calculated the Corporation may if they think fit deal
 “ with the excess so produced in accordance with the
 “ provisions of subsection (3) of this section.

“ (3) The Corporation may if they think fit from time
 “ to time apply the money described in subsection (1) of
 “ this section and the excess referred to in subsection (2)
 “ of this section to either of the purposes following or
 “ partly to one and partly to the other in such propor-
 “ tions as the Corporation from time to time may consider
 “ equitable and expedient that is to say:—

“ (a) In reduction of such contributions out of the
 “ Corporation revenues as are payable into the loans
 “ fund in respect of dividends on the portion of Corpo-
 “ ration stock in relation to which the separate account
 “ on which the money or interest and annual proceeds
 “ is or are standing is kept:

“ (b) In reduction of the contributions out of the
 “ Corporation revenues payable into the loans fund for
 “ redemption or purchase and extinction of that portion
 “ of stock.”

Art. VI. Section 170 of the Local Act shall have effect as if the following proviso were added to the said section that is to say:—

Application
 of money
 raised by
 Corporation
 stock.

“ Provided that if after the raising of any money by stock it shall
 “ be found that any part of that money is not required for
 “ the purpose to which it is applicable as aforesaid the
 “ Corporation shall pay the money not so required into
 “ the loans fund.”

[Ch. cxix.] *Local Government Board's* [9 EDW. 7.]
Provisional Orders Confirmation (No. 3) Act, 1909.

A.D. 1909. Art. VII. This Order may be cited as the Newport (Monmouth)
Order 1909.

Newport
(Mon.) Order.

Short title.

Given under the Seal of Office of the Local Government Board
this Fifth day of May One thousand nine hundred and nine.

(L.S.)

JOHN BURNS President.
S. B. PROVIS Secretary.

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