



# National Savings Bank Act 1971

## 1971 CHAPTER 29

### *Management of ordinary deposits*

#### **20 Adjustment of balances relating to ordinary deposits.**

If in any [<sup>F1</sup>period as respects which a statement falls to be prepared under section 19(1) of this Act] the aggregate of the sums that accrued by way of interest on investments made under section 17 of this Act by the Commissioners, after deduction of any sum required by the Treasury to be set aside to provide for depreciation in the value of investments so made, exceeds the aggregate of—

- (a) the aggregate of the sums paid or credited during [<sup>F2</sup>that period] by way of interest on ordinary deposits, and
- (b) the amount of the expenses incurred during [<sup>F2</sup>that period] in connection with ordinary deposits,

the excess shall be paid into the Consolidated Fund; and if in [<sup>F3</sup>any such period] the aggregate of the sums that accrued as aforesaid, after deduction of any sum required by the Treasury to be set aside as aforesaid, falls short of the second-mentioned aggregate, the deficiency shall be made good out of that fund.

#### **Textual Amendments**

- F1** Words in s. 20 substituted (31.7.1998) by 1998 c. 36, s. 162(4)(a)  
**F2** Words in s. 20(a)(b) substituted (31.7.1998) by 1998 c. 36, s. 162(4)(b)  
**F3** Words in s. 20 substituted (31.7.1998) by 1998 c. 36, s. 162(4)(c)

**Changes to legislation:**

There are currently no known outstanding effects for the National Savings Bank Act 1971, Section 20.