



# Exchange Equalisation Account Act 1979

## 1979 CHAPTER 30

### **2 The Account's funds.**

- (1) There shall be issued to the Account out of the National Loans Fund, at such times and in such manner as the Treasury may direct, such sums as the Treasury may determine.
- (2) Sums issued to the Account under subsection (1) above or under section 7(1) of the <sup>M1</sup>National Loans Act 1968 (which corresponded to subsection (1) above) and which are for the time being outstanding shall constitute a liability of the Account to the National Loans Fund.
- (3) If at any time the Treasury are of opinion that the assets in sterling of the Account are for the time being in excess of what is required for the purposes of the Account, the Treasury may direct that the excess shall be paid into the National Loans Fund.

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#### **Marginal Citations**

**M1** 1968 c. 13.

**Changes to legislation:**

There are currently no known outstanding effects for the Exchange Equalisation Account Act 1979, Section 2.