



Northern Ireland Land Act 1925

1925 CHAPTER 34 15 and 16 Geo 5

PART I

FINANCE

1 Alteration of rate of purchase annuity, &c.

(1) In the case of advances made in pursuance of purchase agreements entered into or deemed to be entered into after the passing of this Act (in this Act referred to as new purchase agreements)—

- (a) [^{F1}£4·75] shall be substituted for [^{F1}£3·25] as the rate of the purchase annuity under section forty-five of the ^{M1}Irish Land Act 1903 (in this Act referred to as the Act of 1903);
- [^{F2}(b) The rate of interest to be paid by the Land Purchase Commission, Northern Ireland (in this Act referred to as the Commission) to the National Debt Commissioners under section thirty-six of the Act of 1903, shall be four-and-a-half per cent. per annum instead of two-and-three-quarters per cent. per annum;]
- (c) Four-and-a-half per cent. per annum shall be substituted for three-and-a-half per cent. per annum as the rate of interest under . . . ^{F3} section twenty-four of the Act of 1903;
- [^{F2}(d) [^{F1}25p] per cent. per annum shall be substituted for [^{F1}50p] per cent. per annum in sections thirty-six and forty-seven of the Act of 1903, as the rate of sinking fund payments:]

Provided that purchase agreements entered into after the passing of this Act on the resale by the Commission of land purchased or agreed to be purchased by them before the passing of this Act shall be treated for the purposes of this Part of this Act as purchase agreements entered into before the passing of this Act, and not as new purchase agreements.

[^{F2}(2) The National Debt Commissioners shall in accounts kept by them of the Irish Land Purchase Fund distinguish between advances made in pursuance of purchase

Changes to legislation: There are currently no known outstanding effects for the Northern Ireland Land Act 1925, Section 1. (See end of Document for details)

agreements entered into before the passing of this Act and of new purchase agreements.]

Textual Amendments

- F1** Substituted by virtue of [Decimal Currency Act 1969 \(c. 19, SIF 10\)](#), **s. 10(1)**
- F2** [S. 1\(1\)\(b\)\(d\)\(2\)](#) repealed (N.I.) (2.12.1999) by [S.I. 1999/663](#), arts. 1(2), 2(2), **Sch.2** (see [S.I. 1999/3208](#))
- F3** Words repealed by [Statute Law Revision Act 1953 \(c. 5\)](#), **Sch. 1**
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Marginal Citations

- M1** 1903 c. 37.

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