
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES.

EIGHTH SCHEDULE

RULES REGULATING THE ADMINISTRATION OF A LOANS FUND ESTABLISHED BY A COUNTY COUNCIL OR TOWN COUNCIL UNDER THIS ACT.

Provisions relating to Capital.

Transfer to loans fund of assets and liabilities on appointed day.

- 5 All money in the hands of the council on the appointed day in respect of any sinking or other fund established for the redemption of loans to the council, all other capital money in the hands of the council on the said day and available for the repayment of loans and any unapplied balance of money borrowed by the council (including any investments representing such money or balance) shall be paid into and form part of the capital money of the loans fund, and all liabilities of the council in respect of borrowed money outstanding on the appointed day shall be transferred to and form part of the liabilities of the fund.