

Public Works Loans Act 1875

CHAPTER 89

PUBLIC WORKS LOANS ACT 1875

Preliminary

- 1 Short title
- 2 Commencement of Act
- 3 Extent of Act

Public Works Loan Commissioners

- 4 Constitution, &c. of Public Works Loan Commissioners
- 5 Powers, &c. of Commissioners
- 6 Officers and their salaries and expenses
- 7 Securities given to and property vested in secretary to vest in his successor
- 8 Execution of conveyances, leases, &c. by secretary on behalf of Commissioners

Objects, Terms, and Duration of Loan

- 9 Loans for public works
- 10 Interest on loan
- 11 Term of years for repayment of loan
- 12 Security for loans

Funds for Loans

- 13 Annual estimate of amounts required
- 14 Issue of money for purpose of loans
- 15 Borrowing for the purpose of raising money
- 16 Issue of money to the National Debt Commissioners
- 17 Repayments to Commissioners to go to Consolidated Fund

Recovery of Loans

- 18 Charge on property and priority of loan by the Commissioners
- 19 Charges on rate of loan and loan not to be repudiated by locality having had the benefit of it
- 20 Securities to be taken in name of secretary
- 21 Taking possession by Commissioners of property on default of payment
- 22 Powers of Commissioners when in possession
- 23 Powers in relation to rate where default made
- 24 Liability of Commissioners after taking possession, or in default of payment
- 25 Sale and mortgage by Commissioners of mortgaged premises
- 26 Purchaser not liable to see to the validity of sale or application of money
- 27 Terms of lease, sale, or mortgage
- 28 Application of money arising on taking possession, sale, mortgage, &c. by Commissioners
- 29 Payment of loan before it is due, and transfer of security for all or part of loan
- 30 Discharge of security and revesting of property on repayment of loan
- 31 Bankruptcy of debtor
- 32 Form of mortgage
- 33 Recovery of debt on personal security
- 34 Recovery of loan after the expiration of term for repayment

Supplemental Provisions as to Loans and Securities

- 35 Security for completion of works partly finished or not commenced
- 36 Examination as to proper application of moneys lent
- 37 Suspension of payment of principal and interest
- 38 Change of security
- 39 Concurrence by Commissioners in leases, sales, &c. of mortgaged property

Special Provisions as to Borrowers

40 Power to various authorities to mortgage and levy rates

Miscellaneous

- 41 Regulations by Commissioners
- 42 Payment of fees and other sums into the Exchequer. 48. Accounts
- 43 The Loan Commissioners shall keep at the Bank of England...
- 44 Perjury
- 45 Authority, and laying before Parliament Treasury warrants
- 46 Receipt for money payable on account of loan, &c
- 47 Notices may be served by post
- 48 Notices to and by Commissioners
- 49 Effect of schedules
- 50 Application of Act to loans under special Acts
- 51 Definitions

Temporary Provisions and Repeal

- 52 First Commissioners
- 53 Existing officers of Commissioners

- 54 Sending of statements and making of regulations before commencement of Act
- 55 Reference in Acts to repealed Acts
- 56 Saving for loans and transactions under repealed Acts
- 57 Repeal of Acts

SCHEDULES.

FIRST SCHEDULE — Works for the Purpose of which the Commissioners may lend Money

SECOND — Form of Declaration SCHEDULE

THIRD SCHEDULE — Acts Repealed