

Regulations, the War Bonus payable to him by the Managers in respect of that period of absence shall be at the rate of one-half of the bonus which would normally be payable to him.

6.—The Ministry shall pay to the Managers a War Bonus Grant equal to the amount of war bonus paid by the Managers in accordance with these Regulations.

7.—These Regulations shall henceforth be construed with and as forming part of the Principal Regulations.

Sealed with the Official Seal of the Ministry of Education for Northern Ireland this 3rd day of March, 1941, in the presence of

(L.S.)

Thos. E. Brown,

Assistant Secretary.

EMERGENCY POWERS (DEFENCE). *See page 119.*

EXCHEQUER AND FINANCIAL PROVISIONS:

Reserve Fund.

REGULATIONS, DATED 14TH MAY, 1941, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1923, SECTION 1 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1927, AND SECTION 1 OF THE EXCHEQUER AND FINANCIAL PROVISIONS (No. 2) ACT, 1930.

1941. No. 98.

WHEREAS it is provided by section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, that a reserve fund shall be created and applied, in accordance with regulations made by the Ministry of Finance (hereinafter referred to as "the Ministry") pursuant to the said section as amended by section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1927, and section one of the Exchequer and Financial Provisions (No. 2) Act, 1930, for the purpose of such adjustments as require to be made for the bringing into account of the Northern Ireland residuary share of reserved taxes (hereinafter referred to as "the residuary share") and for the purpose of being applied towards the reduction of the public debt of Northern Ireland:

AND WHEREAS a reserve fund known as the "Ministry of Finance Reserve Fund (Capital Liabilities)" (hereinafter referred to as "the Reserve Fund") has accordingly been created:

NOW, THEREFORE, the Ministry, in exercise of the powers conferred upon it by the enactments hereinbefore recited, hereby makes the following Regulations :—

1.—There shall be issued to the Reserve Fund from the Consolidated Fund—

- (a) The amount of the annual surplus, as defined in sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1923 ;
- (b) Any sums paid to the Exchequer in respect of adjustments of the residuary share for any previous financial year, except in so far as such sums or any part thereof may be certified by the Ministry under the proviso to paragraph (e) of sub-section (1) of section one of the Exchequer and Financial Provisions (No. 2) Act (Northern Ireland), 1936, to be payable to the Capital Fund established under section four of the Exchequer and Financial Provisions Act (Northern Ireland), 1923.

2.—The Ministry may from time to time, and in such manner as it may determine, invest any moneys standing to the credit of the Reserve Fund, and may vary such investments.

3.—There shall be issued from the Reserve Fund to the Exchequer in any financial year—

- (a) Any sum required to make good to the Exchequer as far as possible a deduction from the residuary share for that financial year made for the purpose of adjusting an over-payment of the residuary share for a previous financial year ; so, however, that the sum so issued under this paragraph shall not exceed the amount previously received in the Reserve Fund in respect of the annual surplus for the said previous financial year ;
- (b) After any adjustment required in connection with the residuary share in accordance with paragraph (a) of this Regulation has been effected, such sums as the Ministry may from time to time determine, to be applied towards the extinction of capital liabilities in respect of any loan or advance made to the Exchequer out of moneys raised by the Ministry on the security of the Consolidated Fund, where for the time being there is no provision for repayment of the said moneys to the Consolidated Fund or the provision made for such repayment may be insufficient ; so, however, that the amount of such sums issued to the Exchequer, together with any other sums issued from the Reserve Fund in that financial year in pursuance of any enactment, shall not in the aggregate exceed such an amount as will leave to the credit of the Reserve Fund an amount not less than the annual surplus received in the Reserve Fund in respect of any financial year for which the residuary share has not yet been finally determined.

4.—These Regulations may be cited as the Reserve Fund Regulations, 1941.

5.—The Residuary Share Suspense Account Regulations, 1927, the Residuary Share Suspense Account Regulations, 1937, the Reserve Fund (Capital Liabilities) Regulations (Northern Ireland), 1929, and the Regulations dated 25th March, 1931, amending the last-mentioned Regulations, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 14th day of May, 1941, in the presence of

(L.S.)

C. H. Petherick,

Assistant Secretary.

EXCHEQUER BORROWING AND LOCAL LOANS.

Ulster Savings Certificates
Interest :
Sinking Fund, p. 31.

Ulster 3½% Stock, 1943 :
Sinking Fund, p. 33.

Exchequer Borrowing.

Ulster Savings Certificates Interest : Sinking Fund.

REGULATIONS, DATED EIGHTH MAY, 1941, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 3 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1923, AND SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1941.

1941. No. 96.

WHEREAS it is provided by section three of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, as amended by section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1941, that there shall be charged upon the Consolidated Fund in each financial year such sums as the Ministry of Finance (hereinafter referred to as "the Ministry") may certify from time to time to be necessary to meet the estimated liability accrued up to the end of each financial year in respect of interest on Ulster Savings Certificates :

AND WHEREAS it is further provided by the said section three that any sums so certified shall be issued to such account of the Ministry, and shall be invested, accumulated and applied in such manner as may be prescribed :

AND WHEREAS the account so prescribed is known as the "Ministry of Finance for Northern Ireland Sinking Fund No. 3 (Ulster Savings Certificates Interest)", which account is hereinafter referred to as "the Sinking Fund" :