

later than the twenty-fifth day of March, 1954, and in so far as the amount so paid may exceed the nominal amount of  $3\frac{3}{4}$  per cent. Stock outstanding on the date of such payment, such excess shall be applied as the Ministry may determine, for the repayment of the public debt of Northern Ireland, or to the credit of any fund created for the repayment of such public debt.

4. These Regulations may be cited as the Government of Northern Ireland  $3\frac{3}{4}$  per cent. Stock (Sinking Fund) Regulations, 1947.

5. The Government of Northern Ireland  $3\frac{3}{4}$  per cent. Stock (Sinking Fund) Regulations, 1942, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 13th day of June, 1947, in the presence of

(L.S.)

(Signed) *J. I. Cook,*

Assistant Secretary.

### **Reserve Fund for adjustment of Residuary Share of Reserved Taxes and Repayment of Public Debt**

REGULATIONS, DATED 28TH MARCH, 1947, 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.

1947. No. 51

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 and 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 and of all other powers it thereunto enabling, hereby makes the following Regulations:—

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

- (a) pursuant to sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, and paragraph (a) of sub-section (1) of section 1 of the Exchequer and Financial Provisions (No. 2) Act (Northern Ireland), 1930, the amount of the annual surplus, as defined in the first-mentioned sub-section ;
- (b) pursuant to section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1927, any sums paid to the Exchequer from the Exchequer of the United Kingdom in respect of adjustments of the residuary share for any previous financial year ;
- (c) any sums which the Ministry pursuant to section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1927, determines should be paid to the Reserve Fund ;
- (d) any sums which the Ministry, in exercise of the power conferred on it by section five of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, may determine to be necessary in order to provide for any loss of capital which has occurred or which in the opinion of the Ministry is likely to occur on the realisation or redemption of any securities held by the Reserve Fund ;
- (e) any sums which the Ministry pursuant to sub-section (2) of section one or sub-section (2) of section two, or section four of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, determines should be paid to the Reserve Fund.

(2) Nothing in this Regulation shall prejudice or affect the operation of any provision in any enactment for the time being in force under or by virtue of which any other sum may be issued to the Reserve Fund.

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 sell and 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 said Exchequer as far as possible a deduction from the residuary share for that financial year made for the purpose of adjusting an overpayment of the residuary share for a previous financial year, provided that the sum so issued from the Reserve Fund to the Exchequer shall not be greater than the sum which was paid into the Reserve Fund as the annual surplus of that

previous financial year under sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, and paragraph (a) of sub-section (1) of section one of the Exchequer and Financial Provisions (No. 2) Act (Northern Ireland), 1930 ;

- (b) such sums as the Ministry may from time to time determine, to be applied towards the repayment of public debt, which for this purpose shall include the issue thereof to any fund which may be created for the repayment of public debt ; 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, 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 paid into 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 (Northern Ireland), 1947.

5. The Reserve Fund Regulations, 1941, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of March, 1947, in the presence of

(L.S.)

(Signed) *W. D. Scott,*

Secretary.

### **Tuberculosis (Capital Purposes) Fund**

REGULATIONS, DATED 28TH MARCH, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION TWO OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1947.

1947. No. 52

WHEREAS by sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, (hereafter in these Regulations referred to as "the Act") it is provided that where the Ministry of Finance (in these Regulations referred to as "the Ministry") has power under or by virtue of any enactment (in these Regulations referred to as an "empowering enactment") to issue out of the Consolidated Fund any moneys required for purposes specified in the empowering enactment, such power shall be deemed to include the power from time to time to set aside out of the Consolidated Fund such sums as the Ministry may think fit to any fund which by virtue of the