



Judicature (Northern Ireland) Act 1978

1978 CHAPTER 23

PART VII

FUNDS IN COURT

81 Investment of funds in court.

Save in a case in which it is provided by an order of the court that it shall not be placed or invested as mentioned in the following provisions of this section, and subject to any provision to the contrary made by rules made under the next following section, a sum of money in the [F¹Court of Judicature] or in the county court—

- (a) may, if the High Court or the county court (as the case may be) so orders, be dealt with in such of the following ways as may be specified in the order, namely:—
 - (i) it may be placed, in accordance with rules so made, to a deposit account or a short-term investment account (that is to say, to an account of one or other of two kinds such that, in the case of an account of either kind, there will, under rules so made, but subject to any exceptions thereby prescribed, fall to accrue on moneys placed thereto interest derived from the transfer to, and investment by, the National Debt Commissioners of the moneys placed to all the accounts of those kinds);
 - (ii) it may be placed to a long-term investment account for transfer, under rules so made, to such one of the funds established by schemes made under [F²section 42 of the ^{M1}Administration of Justice Act 1982] as may be so specified;
 - (iii) it may be invested by the Accountant General in such of the securities designated for the purposes of this paragraph by rules made under section 55 of this Act or [F³Article 47 of the County Courts (Northern Ireland) Order 1980] as may be so specified;
 - (iv) it may be invested by the Accountant General in accordance with directions given by an advisory committee appointed by the Lord

Status: Point in time view as at 01/10/2009. This version of this provision has been superseded.

Changes to legislation: *Judicature (Northern Ireland) Act 1978, Section 81 is up to date with all changes known to be in force on or before 08 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

Chancellor in accordance with rules made under the next following section;

- (b) shall, if no order is made with respect to it under the foregoing paragraph, be dealt with as follows—
- (i) except in a case in which it was paid in under section 63 of the ^{M2}Trustee Act (Northern Ireland) 1958, it shall be placed, in accordance with rules made under the next following section, to a deposit account;
 - (ii) in the said excepted case, it shall be invested by the Accountant General in such manner as may be prescribed by rules so made.

Textual Amendments

- F1** Words in s. 81 substituted (1.10.2009) by [Constitutional Reform Act 2005 \(c. 4\)](#), ss. 59, 148, **Sch. 11 para. 6(1)**; [S.I. 2009/1604](#), **art. 2(d)**
- F2** Words in s. 81(a)(ii) substituted (13.6.1991) by [Administration of Justice Act 1982 \(c. 53, SIF 38\)](#), s. 70, **Sch. 8 para. 7**; [S.I. 1991/1245](#), **art.2**
- F3** Words substituted by [S.I. 1980/397 \(N.I. 3\)](#), art. 68(2), **Sch. 1 Pt. II**

Marginal Citations

- M1** 1982 c. 53.
- M2** 1958 c. 23 (N.I.)

Status:

Point in time view as at 01/10/2009. This version of this provision has been superseded.

Changes to legislation:

Judicature (Northern Ireland) Act 1978, Section 81 is up to date with all changes known to be in force on or before 08 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.