



Judicature (Northern Ireland) Act 1978

1978 CHAPTER 23

PART VII

FUNDS IN COURT

82 Rules as to funds in court

- (1) The Lord Chancellor, with the concurrence of the Treasury, may make rules regulating, subject to the provisions of section 80, the deposit, payment, delivery and transfer in, into and out of the Supreme Court and the county court of money, securities and effects which belong to suitors or are otherwise capable of being deposited in, or paid or transferred into, the Supreme Court or the county court or are under the custody of the Supreme Court or the county court, and regulating the evidence of such deposit, payment, delivery or transfer and, subject to the provisions of section 81, the manner in which money, securities and effects in court are to be dealt with, and in particular—
 - (a) providing (subject to any exceptions prescribed by the rules) for the accrual of interest on moneys placed to deposit accounts and short-term investment accounts and prescribing the rate at which interest on moneys placed to deposit accounts and the rate at which interest on moneys placed to short-term investment accounts is to accrue;
 - (b) requiring the Accountant General—
 - (i) to transfer to the National Debt Commissioners all money paid into the Supreme Court or the county court which is not required by him for meeting current demands, except money placed to a long-term investment account or ordered to be invested in securities;
 - (ii) to transfer money placed to a long-term investment account to that one of the funds established by schemes made under section 1 of the Administration of Justice Act 1965 specified in the order pursuant to which it was so placed ;
 - (c) prescribing for the purposes of section 81(b)(ii) the manner of investment of money by the Accountant General and regulating the investment, pursuant to an order under that section, of money in securities;

Status: This is the original version (as it was originally enacted).

- (d) regulating the crediting of interest accruing on moneys placed to deposit accounts and on moneys placed to short-term investment accounts and the crediting of dividends accruing on shares in funds established by schemes made under section 1 of the Administration of Justice Act 1965 which have been allotted in consideration of the transfer of money in compliance with such provision of the rules as has effect by virtue of paragraph (b)(ii) and of interest or dividends accruing on securities in which money has been invested by the Accountant General pursuant to an order of the High Court or county court or to section 81(b)(ii) and on other securities in court;
 - (e) providing—
 - (i) that, in such cases as may be prescribed by the rules, no sum of money (whatever its amount) shall be placed to a deposit account or a short- or long-term investment account or be invested in securities ;
 - (ii) that, in no case, shall a sum of money of an amount less than such as may be so prescribed be placed to, or remain in, a deposit account, be placed to a short- or long-term investment account or be invested in securities;
 - (f) prescribing the time at which money which falls to be placed to a deposit account or short-term investment account is to be so placed and the times at which interest on money so placed is to begin and cease to accrue and the mode of computing any such interest;
 - (g) providing that, in such circumstances as may be prescribed by the rules, interest and dividends such as are mentioned in paragraph (d) shall be placed to deposit accounts or short- or long-term investment accounts;
 - (h) providing for dealing with accounts or effects which, subject to such, if any, exceptions as may be prescribed by the rules, have not been dealt with for such period (not being less than fifteen years) as may be so prescribed ;
 - (i) prescribing the manner in which money is to be furnished to the Accountant General by the National Debt Commissioners and the Public Trustee respectively for the purpose of enabling him to comply with orders of the High Court and county court as to the payment of money out of court;
 - (j) providing for the discharge of the functions of the Accountant General under the rules by deputy ;
 - (k) providing for the constitution and procedure of the advisory committee referred to in section 81(a)(iv) and for the remuneration of its members ;
 - (l) providing for such matters as are incidental to, or consequential on, the foregoing provisions of this subsection or are necessary for giving effect to those provisions.
- (2) Rules under subsection (1) may make different provision in relation to the Supreme Court and the county court.