



Administration of Justice Act 1982

1982 CHAPTER 53

PART VI

FUNDS IN COURT

38 Management and investment of funds in court

- (1) Subject to rules made under subsection (7) below, all sums of money, securities and effects paid and deposited in, or under the custody of—
 - (a) the High Court;
 - (b) a county court; or
 - (c) such other courts and tribunals as the Lord Chancellor may by rules made under that subsection prescribe,shall be vested in the Accountant General.
- (2) One or more accounts shall be opened and kept in the name of the Accountant General at such bank or banks as may be designated by the Lord Chancellor with the concurrence of the Treasury.
- (3) Money and securities held by the Accountant General shall vest in his successor in office without any assignment or transfer.
- (4) A sum of money paid and deposited in court may, subject to subsection (5) below, be invested and reinvested by the Accountant General in any manner authorised by rules made under subsection (7) below.
- (5) Where—
 - (a) a court orders that a particular fund in court shall be invested in a specified manner ; and
 - (b) that manner is authorised by the rules referred to in subsection (7) below,the Accountant General shall invest the fund in accordance with the order.

Status: This is the original version (as it was originally enacted).

- (6) The Accountant General may, in such cases as the Lord Chancellor may by rules made under subsection (7) below prescribe, apply to the court for an order for directions as to the manner in which a particular fund in court is to be dealt with.
- (7) The Lord Chancellor, with the concurrence of the Treasury, may make provision as to the payment of interest on funds in court and may make rules as to the administration and management of funds in court including the deposit, payment, delivery and transfer in, into and out of any court of funds in court and regulating the evidence of such deposit, payment, delivery or transfer.
- (8) Rules made under subsection (7) above may—
- (a) provide for the discharge of the functions of the Accountant General under the rules by a person or persons appointed by him ;
 - (b) provide for the transfer of money in court to and from the Commissioners;
 - (c) provide for money paid and deposited in a county court to be vested in, and accounted for by, a person other than the Accountant General;
 - (d) prescribe cases in which interest is to be paid on funds in court;
 - (e) prescribe cases in which funds in court are to be in vested ;
 - (f) make provision for the transfer of funds in court from one court to another ;
and
 - (g) prescribe cases in which moneys payable under a judgment or order shall be paid into court.
- (9) Any such rules may make different provision for different cases.