



Finance Act 2008

2008 CHAPTER 9

PART 8

MISCELLANEOUS

Payments from Exchequer accounts

158 Power of Treasury to make payments

- (1) This section applies if a person makes a claim which, in the Treasury's opinion, is a financial claim that concerns an Exchequer account.
- (2) The Treasury may pay money from any Exchequer account—
 - (a) to satisfy the claim (in whole or in part), or
 - (b) to enable the claim to be satisfied (in whole or in part) from another government account.
- (3) The reference in this section to a financial claim that concerns an Exchequer account includes, in particular, either of the following cases.
- (4) The first case is where a financial claim relates to—
 - (a) a case where money is paid into a government account, but the money should not have, or need not have, been paid into that account, or
 - (b) a case where money should have been, or needed to be, paid out of a government account, but the money—
 - (i) was not paid out of that account, or
 - (ii) was paid out of that account, but not as it should have been, or needed to be, paid.
- (5) The second case is where a financial claim relates to the exercise of functions that relate to an Exchequer account (whether the functions are exercisable by the Treasury or another person).
- (6) In this section—

Status: Point in time view as at 29/12/2022.

Changes to legislation: Finance Act 2008, Cross Heading: Payments from Exchequer accounts is up to date with all changes known to be in force on or before 24 June 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)

“Exchequer account” means—

- (a) the Consolidated Fund,
- (b) the Debt Management Account,
- (c) the Exchange Equalisation Account, or
- (d) the National Loans Fund;

and a reference to an Exchequer account includes a reference to the assets or liabilities of the account;

“financial claim” means a claim (whether or not legally enforceable) for the payment of an amount of money, including a claim in respect of—

- (a) money paid or not paid by any person,
- (b) interest earned or not earned by any person, or
- (c) loss, costs or expenses incurred by any person;

“government account” means—

- (a) an Exchequer account, or
- (b) any other account in which money is held by or on behalf of Her Majesty's Government in the United Kingdom.

Modifications etc. (not altering text)

- C1** S. 158(2) modified (29.12.2022) by [The Keadby 3 \(Carbon Capture Equipped Gas Fired Generating Station\) Order 2022 \(S.I. 2022/1396\)](#), arts. 1, **19(1)** (with art. 32, Sch. 10 paras. 26(2), 68)

159 Payments from certain Exchequer accounts: mechanism

- (1) This section applies to money to be paid under section 158 from—
 - (a) the Consolidated Fund, or
 - (b) the National Loans Fund.
- (2) In the case of the Consolidated Fund—
 - (a) the Comptroller and Auditor General shall on receipt of a requisition from the Treasury grant a credit on the Exchequer Account at the Bank of England (or on its growing balance), and
 - (b) an issue shall be made on orders given to the Bank by the Treasury in accordance with a credit granted under paragraph (a).
- (3) An issue made under subsection (2) shall be recorded in the daily account under section 15(5) of the Exchequer and Audit Departments Act 1866 (c. 39).
- (4) In the case of the National Loans Fund—
 - (a) the Comptroller and Auditor General shall at the request of the Treasury grant a credit on the National Loans Fund, and
 - (b) a payment out of the Fund shall be made by the Treasury in accordance with a credit granted under paragraph (a).
- (5) A payment made under subsection (4) shall be recorded in the daily account under section 1(2) of the National Loans Act 1968 (c. 13).

Status:

Point in time view as at 29/12/2022.

Changes to legislation:

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