



Finance Act 1946

1946 CHAPTER 64

PART VI

THE NATIONAL LAND FUND.

48 The National Land Fund.

- (1) There shall be established a fund to be called the National Land Fund, which shall be under the control and management of the Treasury and shall be used for the purposes mentioned in this Part of this Act and for such other purposes as Parliament may hereafter determine.
- (2) There shall be issued to the National Land Fund out of the Consolidated Fund or the growing produce thereof, at such times during the financial year ending with the thirty-first day of March, nineteen hundred and forty-seven, as the Treasury may direct, the sum of fifty million pounds in all.
- (3) Any sums from time to time standing to the credit of the National Land Fund which are not immediately required for the purposes thereof may be invested in such manner as the Treasury may direct.
- (4) The Treasury shall, as respects each financial year, prepare an account of receipts into and payments out of the National Land Fund, and any account prepared under this subsection shall, on or before the thirtieth day of November next following the expiration of the financial year in question, be transmitted to the Comptroller and Auditor General who shall examine and certify the account and lay copies thereof, together with his report thereon, before both Houses of Parliament.