



# Commissioners Clauses Act 1847

1847 CHAPTER 16 10 and 11 Vict

## *Mortgages*

### **84 Monies borrowed on security of rates to be paid off in a limited period.**

In order to discharge the principal money borrowed as aforesaid on security of any of the rates, the commissioners shall every year appropriate and set apart out of such rates respectively a sum equal to the prescribed part, and if no part be prescribed one-twentieth part, of the sums so borrowed respectively, as a sinking fund to be applied in paying off the respective principal moneys so borrowed, and shall from time to time cause such sinking fund to be invested in the purchase of <sup>F1</sup> . . . government securities, or in Scotland deposited in one of the banks there incorporated by Act of Parliament or royal charter, and to be increased by accumulation in the way of compound interest or otherwise, until the same respectively shall be of sufficient amount to pay off the principal debts respectively to which such sinking fund shall be applicable, or some part thereof which the commissioners shall think ought then to be paid off, at which time the same shall be so applied in paying off the same in manner herein-after mentioned.

#### **Textual Amendments**

**F1** Words in s. 84 repealed (5.11.1993) by 1993 c. 50, s. 1(1), [Sch. 1 Pt. IX](#) Group1

#### **Modifications etc. (not altering text)**

**C1** Ss. 36-92 incorporated (E.W.S.) (21.5.2010) by [The Newlyn Pier and Harbour Revision \(Constitution\) Order 2010 \(S.I. 2010/1462\)](#), arts. 1(1), 3

**Changes to legislation:**

There are currently no known outstanding effects for the Commissioners Clauses Act 1847, Section 84.