



# Public Works Loans Act 1882

## 1882 CHAPTER 62

### PART IV

#### AMENDMENT OF ACTS

#### **10 Amendment as to repayment of advances of s. 28 of 44 & 45 Vict. c.49**

Whereas by section twenty-eight of the Land Law (Ireland) Act, 1881, it is provided that any advance made by the Irish Land Commission for the purpose therein mentioned shall be repaid by an annuity in favour of the Land Commission for thirty-five years of five pounds for every one hundred pounds of such advance, and so in proportion for any less sum, and further that every such advance shall be secured to the Commission either in such manner as may be agreed upon or in manner provided by Part Three of the Landlord and Tenant (Ireland) Act, 1870, as amended by the Landlord and Tenant (Ireland) Act, 1872.

And whereas in pursuance of the last-mentioned Acts the annuity is repayable by equal half-yearly payments on the first day of May and the first day of November in every year, and the necessary apportionment is made in respect of the first and last of such payments.

And whereas it is expedient to make such different provision respecting the said annuity as herein-after mentioned : Be it therefore enacted as follows :

Where any advance repayable by an annuity under section twenty-eight of the Land Law (Ireland) Act, 1881, has either before or after the passing of this Act been secured in manner provided by Part Three of the Landlord and Tenant (Ireland) Act, 1870, as amended by the Landlord and Tenant (Ireland) Act, 1872, the first half-yearly payment of the annuity shall, where the advance is not made on one of the gale days (namely, the first day of May or the first day of November), be due and paid on the second of such gale days after the date of the advance, and together with such first half-yearly payment there shall be due and paid an additional sum for interest on the advance at the rate of three and a half per cent. per annum from the date of the advance, until the first gale day next after that date.