

EXPLANATORY NOTE

The Settled Land Act, 1925, the Law of Property Act, 1925, and the Agricultural Holdings Act, 1948, provide that where capital money held on trust under a settlement, or trust for sale, is spent on certain specified improvements of a permanent character, no provision need be made by the trustees of the capital money for requiring the money so spent to be replaced out of income. Many of the improvements which may be the subject of improvement schemes under the Hill Farming Act, 1946, are already included among such specified improvements, but Regulations may provide for other improvements made under the Hill Farming Act, 1946, to be included.

The Livestock Rearing Act, 1951, added to the improvements in respect of which grants may be made under the Hill Farming Act, 1946, and these regulations re-enact, with amendments, the Hill Farming Improvements (Settled Land and Trusts for Sale) Regulations, 1949, so as to include certain of these additional improvements.