SUPPLIED FOR THE PUBLIC SERVICE

CHAPTER 60.

An Act to confirm and give effect to an agreement made between His Majesty's Government in the United Kingdom and the Government of the Turkish Republic; and for purposes connected with the matters aforesaid. [29th July 1938.]

A.D. 1938.

WHEREAS His Majesty's Government in the United Kingdom and the Government of the Turkish Republic have entered into the agreement set forth in the Schedule to this Act:

And whereas it is expedient that the said agreement should be confirmed and that provision should be made for giving effect thereto:

Be it therefore enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Confirmation of agreement and power to make advances.

1.—(1) The agreement set forth in the Schedule to this Act is hereby confirmed, and the Treasury shall have power to make advances, not exceeding in the aggregate six million pounds, in accordance with the provisions thereof.

(2) Any sums certified by the Treasury to be payable by way of such advances as aforesaid shall be charged on and paid out of the Consolidated Fund of the United Kingdom or the growing produce thereof,

A.D. 1938.

(hereinafter referred to as "the Consolidated Fund") and any sums received by His Majesty's Government in respect of such advances shall be paid into the Exchequer.

Provisions as to raising of money for advances and dealing with receipts in respect of advances. 9 & 10 Geo. 5. c. 37.

2.—(1) For the purpose of providing money for the issue of sums out of the Consolidated Fund under the foregoing section or any part of such sums or for the replacement of all or any part of sums so issued, the Treasury may from time to time raise money in any manner in which they are authorised to raise money under and for the purposes of subsection (1) of section one of the War Loan Act, 1919; and any securities created and issued to raise money under this subsection shall be deemed for all purposes to have been created and issued under subsection (1) of section one of that Act.

(2) Sums paid into the Exchequer under the foregoing section shall be issued out of the Consolidated Fund at such times as the Treasury may direct and applied by the Treasury as follows:—

(*a*) so much thereof as represents repayments of the principal sum as defined by paragraph (2) of Article two of the said agreement shall be applied in redeeming or paying off debt of such description as the Treasury think fit; and

(*b*) the remainder thereof shall be applied in payment of an equivalent amount of the interest which would, but for this provision, have been paid out of the permanent annual charge for the National Debt.

Short title.

3. This Act may be cited as the Anglo-Turkish (Armaments Credit) Agreement Act, 1938.

In witness whereof the undersigned, duly authorised thereto, have signed the present Agreement and have affixed thereto their seals. A.D. 1938.

Done in duplicate in London, in the English language, this twenty-seventh day of May, nineteen hundred and thirty-eight.

A translation shall be made into the Turkish language as soon as possible and agreed between the Contracting Governments.

Both texts shall then be considered equally authentic for all purposes.

(L.S.) HALIFAX.

(L.S.) FEHTI OKYAR.

(L.S.) M. ERIS.

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