CHAPTER 3.

An Act to apply certain sums out of the Consolidated Fund to the service of the years ending on the thirty-first day of March one thousand eight hundred and ninety-six and one thousand eight hundred and ninety-seven. [27th March 1896.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom of Great Britain and Ireland, in Parliament assembled, towards making good the supply which we have cheerfully granted to Your Majesty in this session of Parliament, have resolved to grant unto Your Majesty the sums herein-after mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted; and be it enacted by the Queen'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:

Issue of 2,252,666*l.* out of the Consolidated Fund for the service of the year ending 31st March 1896.

1. The Treasury may issue out of the Consolidated Fund of the United Kingdom of Great Britain and Ireland, and apply towards making good the supply granted to Her Majesty for the service of the year ending on the thirty-first day of March one thousand eight hundred and ninety-six, the sum of two million two hundred and fifty-two thousand six hundred and sixty-six pounds.

Issue of 10,282,300*l.* out of the Consolidated Fund for the service of the year ending 31st March 1897.

2. The Treasury may issue out of the Consolidated Fund of the United Kingdom of Great Britain and Ireland, and apply towards making good the supply granted to Her Majesty for the service of the year ending on the thirty-first day of March one thousand eight hundred and ninety-seven, the sum of ten million two hundred and eighty-two thousand three hundred pounds.

Power to the Treasury to borrow.

3. The Treasury may borrow from any person, and the Bank of England may advance to the Treasury on the credit of the said sum, any sum or sums not exceeding in the whole the sum of twelve million five hundred and thirty-four thousand nine hundred and sixty-six pounds, and the Treasury shall repay the moneys so borrowed with interest not exceeding five pounds per centum per annum, out of the growing produce of the Consolidated Fund at any period not later than the next succeeding quarter to that in which the said moneys were borrowed.

Any moneys so borrowed shall be placed to the credit of the account of the Exchequer, and shall form part of the said Consolidated Fund, and be available in any manner in which such Fund is available.

Short title.

4. This Act may be cited as the Consolidated Fund (No. 1) Act, 1896.