CHAPTER 4.

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 nine hundred and twenty-three, one thousand nine hundred and twenty - four, and one thousand nine hundred and twenty-five.

[28th March 1924.]

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 hereinafter mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it 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:—

Issue of 5,765,739*l.* out of the Consolidated Fund for the service of the years ended 31st March, 1923 and 1924.

1. The Treasury may issue out of the Consolidated Fund of the United Kingdom, and apply towards making good the supply granted to His Majesty for the service of the years ending on the thirty-first day of March, one thousand nine hundred and twenty-three, and one thousand nine hundred and twenty-four, the sum of five million seven hundred and sixty-five thousand seven hundred and thirty-nine pounds.

Issue of 162,278,000*l.* out of the Consolidated Fund for the service of the year ending 31st March, 1925.

2. The Treasury may issue out of the Consolidated Fund of the United Kingdom, and apply towards making good the supply granted to His Majesty for the service of the year ending on the thirty-first day of March, one thousand nine hundred and twenty-five, the sum of one hundred and sixty-two million two hundred and seventy-eight thousand pounds.

Power for the Treasury to borrow.

3.—(1) The Treasury may borrow from any person, by the issue of Treasury Bills or otherwise, and the

Bank of England and the Bank of Ireland may advance to the Treasury on the credit of the said sum, any sum or sums not exceeding in the whole one hundred and sixty-eight million forty-three thousand seven hundred and thirty-nine pounds.

(2) The date of payment of any Treasury Bills issued under this section shall be a date not later than the thirty-first day of March, one thousand nine hundred and twenty-five, and section six of the Treasury Bills Act, 1877 (which relates to the renewal of bills), shall not apply with respect to those Bills.

40 & 41 Vict. c. 2.

(3) Any money borrowed otherwise than on Treasury Bills shall be repaid, 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 money was borrowed.

(4) Any money borrowed under this section 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. 2) Act, 1924.

CHAPTER 5.

An Act to provide, during Twelve Months, for the Discipline and Regulation of the Army and Air Force. [15th April 1924.]

WHEREAS the raising or keeping of a standing army within the United Kingdom in time of peace, unless it be with the consent of Parliament, is against law:

And whereas it is adjudged necessary by His Majesty and this present Parliament that a body of land forces should be continued for the safety of the United Kingdom and the defence of the possessions of His Majesty's