CHAPTER 6.

An Act to amend the Glebe Loan (Ireland) Amendment Act, 1875.

[18th March 1878.]

38 & 39 Vict. c. 30. 33 & 34 Vict. c. 112. 34 & 35 Vict. c. 100.

WHEREAS by the Glebe Loan (Ireland) Amendment Act, 1875, it is provided that loans may not be made under the Glebe Loan (Ireland) Act, 1870, and the Glebe Loan (Ireland) Amendment Act, 1871, after the thirty-first day of August in the year one thousand eight hundred and seventy-eight, and it is expedient that the time during which loans under the said Acts may be made should be extended for a further limited period:

Be it therefore 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:

Short title.

1. This Act may be cited as the Glebe Loan (Ireland) Amendment Act, 1878, and this Act and the Glebe Loan (Ireland) Acts, 1870 to 1875, may be cited together as the Glebe Loan (Ireland) Acts.

Extension of time for making loans.

2. So much of the Glebe Loan (Ireland) Amendment Act, 1875, as limits to the thirty-first day of August in the year one thousand eight hundred and seventy-eight the time during which loans may be made under the Glebe Loan (Ireland) Act, 1870, and the Glebe Loan (Ireland) Amendment Act, 1871, is hereby repealed, and loans may be made under the said Acts until, but not after, the thirty-first day of August which will be in the year one thousand eight hundred and eighty.

CHAPTER 7.

An Act to raise the sum of One million Pounds by Exchequer Bonds, for the service of the year ending on the thirty-first day of March one thousand eight hundred and seventy-eight. [18th March 1878.]

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 raising the supply which we have cheerfully granted to Your Majesty in this session of Parliament, have resolved to grant unto Your Majesty the sum 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:

Treasury may raise 1,000,000*l.* by Exchequer bonds.

29 & 30 Vict. c. 25.

1. Towards raising 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 seventy-eight, it shall be lawful for the Commissioners of Her Majesty's Treasury, at any time or times not later than the said thirty-first day of March, to raise any sum or sums, not exceeding in the whole One million pounds, by the issue of Exchequer bonds in manner provided by the Exchequer Bills and Bonds Act, 1866, so, however, that no Exchequer bond shall be made out for any sum less than one hundred pounds.

Every Exchequer bond issued in pursuance of this Act shall provide for the paying off of such bond at par at any period not exceeding three years nor less than twelve months from the date of such bond.

Payment of interest and repayment of principal.

2. The interest on all Exchequer bonds issued in pursuance of this Act shall be charged upon and issued out of the Consolidated Fund of the United Kingdom, or out of the growing produce thereof.

The principal money secured by every Exchequer bond issued in pursuance of this Act shall be repaid out of moneys provided by Parliament for the purpose.

Payment of money raised to Exchequer.

3. All money raised in pursuance of this Act shall be paid into the Exchequer.