LAND SETTLEMENT, IRELAND

1955 No. 1941

The Irish Sailors and Soldiers Land Trust (Amending) Regulations, 1955

Made - - - - 20*th December*, 1955
Coming into Operation 21*st December*, 1955

The Treasury, in exercise of the powers conferred upon them by subsections (3) and (5) of section three of the Irish Free State (Consequential Provisions) Act, 1922 (Session 2)(**a**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. The Trust, in their discretion, may mortgage or charge any property of the Trust in Northern Ireland if they are satisfied that the rents of the property of the Trust in Northern Ireland are insufficient to meet the payments necessary for the proper maintenance and improvement of such property.

2. Any monies borrowed on the security of any property of the Trust in Northern Ireland shall be paid into a Special Account, which shall be deemed to be a public account within the meaning of section 18 of the Exchequer and Audit Act, 1866.

3. No sum shall be paid out of the Special Account otherwise than to meet current payments necessary, in the discretion of the Trustees, for the proper maintenance and improvement of the property of the Trust in Northern Ireland.

4. The amount for the time being remaining undischarged of monies borrowed as aforesaid shall not at any time, without the previous sanction of the Treasury, exceed the sum of £150,000.

5.—(1) These regulations shall be construed together with and as part of the Irish Sailors and Soldiers Land Trust (Amending) Regulations, 1925(**b**) and 1929(**c**), and may be cited as the Irish Sailors and Soldiers Land Trust (Amending) Regulations, 1955.

(2) These Regulations shall come into force on the twenty-first day of December, nineteen hundred and fifty-five.

Dated this twentieth day of December, nineteen hundred and fifty-five.

Edward Heath,
Martin Redmayne,
Two of the Lords Commissioners of Her Majesty's Treasury.

(**a**) 13 Geo. 5. (Sess 2). c. 2. (**b**) S.R. & O. 1925/303 (1925, p. 832).
(**c**) S.R. & O. 1929/52 (1929, p. 654).