CHAPTER 61.

An Act to further amend the Acts relating to the raising of Money by the London County Council, and for other purposes. [30th August 1889.]

WHEREAS the London County Council (in this Act referred to as "the Council") require to borrow the amounts hereinafter named within the times herein-after limited:

51 & 52 Vict. c. 40.

And whereas by the Metropolitan Board of Works (Money) Act, 1888 (in this Act referred to as "the Act of 1888"), the Metropolitan Board of Works (in this Act called "the Board") were empowered to raise certain sums of money for the purposes in the said Act mentioned, and limits of time and amount within which the powers by the said Act granted might be exercised were fixed, and the powers of the Board under the said Act have been transferred to the Council:

And whereas the powers for the raising of money by the Act of 1888 conferred upon the Board and transferred to the Council have been partially exercised, but it is expedient that the Council should have power to raise certain further sums of money specified in the First Schedule to this Act annexed for the purposes, upon the terms, and subject to the limitations herein-after mentioned, and that the Act of 1888 should be amended:

And whereas it is expedient that the Council should be empowered to apply for the purpose of certain loans by the Council under this Act any money for the time being forming part of the Consolidated Loans Fund and not required for the payments of the dividends on consolidated stock:

And whereas it is expedient that the Council should after the issue of consolidated stock be empowered to pay certain parts of the dividends due thereon out of the money and in the manner by this Act prescribed:

And whereas it is expedient that the Council should be empowered to raise certain of the moneys which they are by this Act authorised to raise, and which it may be convenient to raise for a temporary period by the issue of bills with the consent of the Treasury for not less than three and not more than twelve months to be repaid out of money raised by the creation of consolidated stock under this Act:

And whereas it is expedient that the provisions with respect to unclaimed stock, unclaimed dividends on stock, and unclaimed money applicable to the redemption of stock, contained in the Act of 1885, should be incorporated in this Act:

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, as follows:

Short title.

1. This Act may be cited as the London Council (Money) Act, 1889; and the Metropolitan Board of Works (Money) Acts, 1875 to

1888, and this Act may be cited together as the London Council (Money) Acts, 1875 to 1889.

Construction of Act.

2. This Act shall be read and have effect as one with the Metropolitan Board of Works (Loans) Acts, 1869 to 1871, and the Metropolitan Board of Works (Money) Acts, 1875 to 1888, but all consolidated stock created by the Council after the appointed day fixed by the Local Government Act, 1888, shall be charged on the county rate in substitution for the consolidated rate.

Interpretation.

3. The expression "Parks and Open Spaces Acts" in this Act shall mean the enactments specified in the Second Schedule to this Act annexed.

The expression "Main Drainage Acts" in this Act shall have the same meaning as is assigned to the same term in the Metropolitan Board of Works (Loans) Act, 1869.

The expression "Artizans' and Labourers' Dwellings Improvement Acts" in this Act shall mean the enactments specified in the Third Schedule to this Act annexed.

Amendment of 51 & 52 Vict. c. 40. s. 6, sub-ss. (*b*), (*c*), (*d*), (*f*), (*m*), (*n*), (*o*), ss. 7, 8, sub-ss. (i.), (ii.).

4.—(i.) Sub-section (*b*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Parks and Open Spaces Acts had been limited to a sum of seventy-eight thousand pounds instead of sixty-two thousand pounds, and the Second Schedule of the Act of 1888 shall be read and construed as if the Clissold Park (Stoke Newington) Act, 1887, had been included therein.

(ii.) Sub-section (*c*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Metropolis Toll Bridges Act, 1877, including the cost of certain special works for the maintenance and repair of certain of the bridges acquired under the said Act, and the commutation of pensions, had been limited to a sum of nineteen thousand pounds instead of three thousand pounds.

(iii.) Sub-section (*d*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Metropolitan Bridges Act, 1881, and the Metropolitan Board of Works (Bridges) Act, 1884, had been limited to a sum of sixty-seven thousand pounds instead of thirty-four thousand pounds.

(iv.) Sub-section (*j*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Metropolitan Street Improvements Act, 1883, had been limited to a sum of seventeen thousand pounds instead of two thousand pounds.

(v.) Sub-section (*m*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1885, had been limited to a sum of three hundred and fifty thousand pounds instead of one hundred and fifty-one thousand pounds.

(vi.) Sub-section (*n*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be

expended for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1886, had been limited to a sum of eleven thousand pounds instead of seven thousand pounds.

(vii.) Sub-section (*o*) of section six of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1887, had been limited to a sum of fifteen thousand pounds instead of nine thousand pounds.

(viii.) Section seven of the Act of 1888 shall be read and construed as if the amount thereby authorised to be expended had been limited to a sum of three hundred and thirty thousand pounds instead of one hundred and forty-two thousand pounds.

(ix.) Sub-section (i.) of section eight of the Act of 1888 shall be read and construed as if the amount thereby authorised to be lent, and which vestries or district boards were thereby authorised to borrow, had been limited to a sum of four hundred thousand pounds instead of three hundred thousand pounds.

(x.) Sub-section (ii.) of section eight of the Act of 1888 shall be read and construed as if the amount thereby authorised to be lent, and which any corporation, commissioners, burial board, or other public body (not being a vestry or district board constituted as aforesaid, or board of guardians, the managers of the Metropolitan Asylum District, or the School Board for London), as therein defined, were thereby authorised to borrow had been limited to a sum of two hundred thousand pounds instead of one hundred thousand pounds.

(xi.) Section six of the Act of 1888 shall be read and construed as if an amount of sixteen hundred pounds had been thereby authorised to be expended for the purposes of the Metropolitan Board of Works (Bridges, &c.) Act, 1883: provided that the money expended by the Board and the Council under this sub-section shall not, together with all money previously expended by the Board for the said purposes, exceed one hundred and thirty-four thousand pounds.

Power to expend money for purposes of Metropolitan Improvements Act, 1889, Local Government Act, 1888, Hughes Fields scheme, for a council chamber, and Brockwell Park.

5. The Council may from time to time, up to the thirty-first day of December one thousand eight hundred and ninety, expend for the purposes herein-after mentioned such money as they think fit, not exceeding the amounts limited in relation to such purposes respectively:

(i.) For the purposes of the Metropolitan Improvements Act, 1889, seven thousand pounds;

(ii.) For the purposes of capital outlay incurred or to be incurred by the Council, when they are acting, not as successors of the Board, but in pursuance of authority vested in them by the Local Government Act, 1888, three hundred and fifty thousand pounds;

(iii.) For the purposes of building houses in connexion with the Hughes Fields Deptford Scheme under the Metropolis (Hughes Fields) Provisional Order Confirmation Act, 1885, forty thousand pounds;

(iv.) For the purpose of acquiring a site for a council chamber and offices such a sum as the Council, with the approval of the Treasury, may think fit;

(v.) For the purpose of acquiring Brockwell Park, in the parish of Lambeth, in the county of London, sixty-one thousand pounds:

Provided always, that the money to be raised and the consolidated stock to be created by the Council under this section shall be raised and created by them from time to time in such amounts and at such times only as the Council shall actually require, and as the Treasury shall approve, for the purpose of carrying out the provisions of the said Acts in a proper and efficient manner.

Power to expend money for sundry purposes during the year 1890.

6. The Council may from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, expend for the purposes herein-after mentioned such moneys as they may think fit not exceeding the amounts limited in relation to such purposes respectively:

(*a.*) For the purposes of providing station-houses, fire-engines, fire-escapes, hydrants, fire-plugs, and permanent plant for the purposes of the Fire Brigade Act, 1865, ninety-five thousand pounds, and such further sum as the Treasury may approve; 28 & 29 Vict. c. 90.

(*b.*) For the purposes of the Parks and Open Spaces Acts forty thousand pounds;

(*c.*) For the purposes of the Metropolis Toll Bridges Act, 1877, including the cost of certain special works for the maintenance and repair of certain of the bridges acquired by the Board under the said Act, and the commutation of pensions, two thousand pounds; 40 & 41 Vict. c. xcix.

(*d.*) For the purposes of the Metropolitan Bridges Act, 1881, and the Metropolitan Board of Works (Bridges) Act, 1884, seventeen thousand pounds, provided that the money expended by the Council under the authority of this sub-section shall not, together with all money previously expended by the Board and the Council for the said purposes, exceed seven hundred and ninety-one thousand pounds; 44 & 45 Vict. c. cxcii. 47 & 48 Vict. c. ccxxviii.

(*e.*) For the purposes of the Thames Tunnel (Blackwall) Acts, 1887 and 1888, three hundred and thirteen thousand pounds; 50 & 51 Vict. c. clxxii.

(*f.*) For the purposes of the Thames River (Prevention of Floods) Act, 1879, one thousand pounds, and such further sum as the Treasury may approve; 51 & 52 Vict. c. lvii. 42 & 43 Vict. c. cxcviii.

(*g.*) For the purposes of schemes made by the Board under the authority of the Artizans' and Labourers' Dwellings Improvement Acts, two thousand five hundred pounds, and such further sum as the Treasury may approve; 50 & 51 Vict. c. 34.

(*h.*) For the purposes of the Metropolitan Street Improvements Act, 1877, one thousand pounds, and such further sum as the Treasury may approve, provided that the money expended by the Council under the authority of this sub-section, together with all money previously expended by the Board and the Council for the said purposes, shall not exceed four millions three hundred thousand pounds; 40 & 41 Vict. c. ccxxxv.

46 & 47 Vict. c. clxxviii.

(*i.*) For the purposes of the Metropolitan Street Improvements Act, 1883, one thousand pounds, provided that the money expended by the Council under the authority of this sub-section shall not, together with all money previously expended by the Board and the Council for the said purposes, exceed seven hundred and eighty-two thousand seven hundred pounds;

18 & 19 Vict. c. 120. 25 & 26 Vict. c. 102.

(*j.*) For the purposes mentioned in section one hundred and forty-four of the Metropolis Management Act, 1855, and section seventy-two of the Metropolis Management Amendment Act, 1862, and for the purposes of any improvement effected by the Council and sanctioned by Parliament, expenditure in relation to which is not otherwise specially provided for by this Act, one hundred thousand pounds;

47 & 48 Vict. c. ccxxiii.

(*k.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1884, one thousand pounds;

48 & 49 Vict. c. cxii.

(*l.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1885, one hundred and sixty-six thousand pounds;

49 & 50 Vict. c. cxliv.

(*m.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1886, five thousand pounds;

50 & 51 Vict. c. cvi.

(*n.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1887, one thousand pounds;

51 & 52 Vict. c. clvi.

(*o.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1888, ten thousand pounds;

51 & 52 Vict. c. clxxiv.

(*p.*) For the purposes of the Raleigh Park, Brixton, Act, 1888, twelve thousand five hundred pounds:

Provided always, that the money to be expended and the consolidated stock to be created by the Council for the purposes mentioned in this section respectively shall be raised and created by them from time to time in such amounts and at such times only as the Council shall actually require, and as the Treasury shall approve, for the said purposes respectively.

Special power to expend money for purposes of main drainage and main sewers.

7. The Council may from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, expend for the purpose of adding to, extending, enlarging, improving, and completing the works authorised by the Main Drainage Acts, including precipitation works and appliances and vessels or barges for the removal of sludge, and for rendering such works and appliances, vessels, or barges efficient in such manner as to them may seem proper, and for extending, enlarging, and improving the main sewers transferred to and vested in the Council under and by virtue of the Metropolis Management Act, 1855, and the Local Government Act, 1888, and for making such other sewers and works, and such alterations and diversions of such existing main sewers as may to them seem proper for the purpose of relieving, supplementing, and rendering such main sewers efficient, and for carrying into effect the several provisions in relation thereto mentioned in the said Acts such money as they may think fit, not exceeding two hundred and eleven thousand pounds, in addition to any moneys which they are authorised to expend under any Acts

18 & 19 Vict. c. 120. 51 & 52 Vict. c. 41.

passed previously to the passing of this Act, and all the provisions of the Main Drainage Acts and the Metropolis Management Act, 1855, and the Acts altering or amending the same for the time being in force relating to the execution of works authorised by the said Acts respectively, shall continue in force, and shall extend and apply respectively to the works executed by means of money raised for the purposes of this section, and all stock created under the authority of this Act for such purposes shall be deemed to be created for the purposes of the above-mentioned Acts respectively.

Power to lend to vestries, district boards, corporations, commissioners, burial boards or other public bodies.

8.—(i.) Where a vestry or district board constituted under the Metropolis Management Act, 1855, or any Act amending or extending the same, desire in pursuance of authority vested in them by Act of Parliament to borrow money for any purpose thereby authorised, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, the Council may lend to the vestry or district board, and the vestry or district board may borrow from the Council such money as the Council think fit and as the vestry or district board are authorised and desire to borrow, but the total amount of such loans shall not exceed three hundred thousand pounds.

(ii.) Where any corporation, commissioners, burial board, or other public body (not being a vestry or district board constituted as aforesaid, a board of guardians, the managers of the Metropolitan Asylum District, or the School Board for London) having power to levy directly or indirectly rates in respect of lands in the metropolis as defined in the Metropolis Management Act, 1855, or to make charges on rates leviable in the metropolis as so defined, or to take or charge within the metropolis as so defined dues or impositions in the nature of rates, desire, in pursuance of authority vested in them by Act of Parliament, to borrow money for any purpose thereby authorised, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, the Council may lend to the corporation, commissioners, burial board, or other public body, and they may borrow from the Council such money as the Council think fit, and as the corporation, commissioners, burial board, or other public body are authorised and desire to borrow; but the total amount of all such loans shall not exceed one hundred thousand pounds.

(iii.) Commissioners for public libraries and museums appointed or hereafter to be appointed under the Public Libraries Act, 1855, by the vestry of any parish in the metropolis as defined by the Metropolis Management Act, 1855, are hereby declared to be commissioners duly appointed, notwithstanding that such parish may be a parish in Schedule B. to the last-mentioned Act, and any loan by the Council under this Act to commissioners so appointed, and any security given by such commissioners to the Council shall be deemed in all respects valid and effective, provided the sanction of the vestry and the Local Government Board be given to the borrowing by the commissioners.

18 & 19 Vict. c. 70.

(iv.) Money borrowed from and lent by the Council under this section may, notwithstanding anything in any other Act, be made

repayable either in one sum or by instalments as the Council and the borrowers shall agree, and in either case shall be repaid to the Council with interest within such time after the borrowing as the borrowers, with the consent of the Local Government Board or the Treasury, as the case may be, where such consent is necessary to the borrowing, and the Council with the approval of the Treasury shall agree: Provided that the time after the borrowing within which such money shall be repaid to the Council shall not exceed in the case of a loan for the purpose of improvements in relation to streets or bridges, or for the purpose of purchase of land in fee simple, sixty years, and for any other purpose thirty years.

Power to lend to boards of guardians. 18 & 19 Vict. c. 120.

9. Where a board of guardians of a union or parish wholly or for the greater part in the metropolis as defined in the Metropolis Management Act, 1855, desire in pursuance of authority vested in them by Act of Parliament to borrow money for any purpose thereby authorised, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, the Council may lend to the board of guardians, and the board of guardians may borrow from the Council, such money as the Council think fit, and as the board of guardians are authorised and desire to borrow, but the aggregate amount of all such loans shall not exceed two hundred thousand pounds.

Money borrowed from and lent by the Council under this section shall, notwithstanding anything in any other Act, be repaid to the Council with interest within such time after the borrowing as the borrowers, with the consent of the Local Government Board, and the Council, with the approval of the Treasury, shall agree, not exceeding thirty years.

Extension of amount of loans to managers of Metropolitan Asylum District.

10. The Council may from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety lend to the managers of the Metropolitan Asylum District, in addition to the sums heretofore authorised to be lent by the Council to the said managers, such sums as the said managers are from time to time authorised by the Local Government Board to borrow in pursuance of any Act for the time being in force, not exceeding in the whole fifty thousand pounds, as though the said sums were included in the amount authorised to be lent for such purposes by section thirty-seven of the Metropolitan Board of Works (Loans) Act, 1869, and the Acts amending the same.

32 & 33 Vict. c. 102.

Power to lend to School Board for London.

11. Where the School Board for London desire, in pursuance of authority vested in them by Act of Parliament, to borrow money for any purpose thereby authorised, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and ninety, the Council may lend and the School Board may borrow from the Council such money as the Council think fit, and as the School Board are authorised and desire to borrow, not exceeding three hundred and fifty thousand pounds.

Money borrowed from and lent by the Council under this section shall, notwithstanding anything in any other Act, be repaid to the Council with interest within such time after the borrowing, not exceeding fifty years, as the School Board, with the sanction (as

the case may require) of the Education Department or of one of Her Majesty's Principal Secretaries of State, and the Council, with the approval of the Treasury, shall agree.

Power to lend to Receiver of Metropolitan Police District.

12. The Receiver of the Metropolitan Police District may borrow from the Council, and the Council may from time to time, during the year ending the thirty-first day of December one thousand eight hundred and ninety, lend to the Receiver, on the security of the Metropolitan Police Fund, as defined by section seven of the Metropolitan Police Act, 1886, such money not exceeding two hundred and fifty thousand pounds as the Receiver is from time to time authorised to borrow; provided that the money lent by the Council and borrowed by the Receiver under this section shall not, together with all money previously lent by the Board and the Council and borrowed by the Receiver, exceed five hundred thousand pounds, and for the purpose of securing the repayment of any such money and interest the Receiver may mortgage to the Council the Metropolitan Police Fund as so defined.

Money borrowed from and lent by the Council under this section may, notwithstanding anything in any other Act, be made repayable either in one sum or by instalments as the Council and the Receiver shall agree, and in either case shall be repaid to the Council with interest within such time after borrowing as the Receiver, with the sanction of one of Her Majesty's Principal Secretaries of State, and the Council, with the approval of the Treasury, may agree.

Provided that the time after the borrowing within which such money shall be repaid to the Council shall not exceed, in the case of a loan for the purchase of freehold land, sixty years, and for any other purpose thirty years.

Power to lend to the Vestry of St. Pancras.

13. The Council may from time to time, during the year ending the thirty-first day of December one thousand eight hundred and ninety, lend to the Vestry of Saint Pancras, and the Vestry of Saint Pancras may borrow from the Council for the purposes authorised by the Saint Pancras Loans Amendment Act, 1887, such money as the Council think fit, and as the Vestry of Saint Pancras are authorised and desire to borrow; provided that the money lent by the Council and borrowed by the Vestry of Saint Pancras under this section shall not, together with all money previously lent by the Council and borrowed by the Vestry of Saint Pancras for the said purposes, exceed one hundred and ten thousand pounds.

Money may be borrowed from and lent by the Council under this section in addition to any money borrowed from or lent by the Council under section nine, and may be made repayable either in one sum or by instalments as the Council and the Vestry of Saint Pancras shall agree, and in either case shall be repaid to the Council with interest within such time after the lending, not exceeding fifty years, as the Council and the Vestry of Saint Pancras, with the approval of the Treasury, shall agree.

Protection of Council in case of certain loans.

14. Where, under the authority of this or any other Act, the Council lend any money to any corporation, body of commissioners, public body, or persons, the exercise of whose powers of borrowing is subject to the consent of the Local Government Board, the sanc-

tion of that Board to the borrowing of such money shall in every such case be conclusive evidence that such corporation, body of commissioners, public body, or persons had power to borrow such money.

Application of Consolidated Loans Fund.

15. Section twenty-eight of the Metropolitan Board of Works (Loans) Act, 1869, is hereby repealed. The Consolidated Loans Fund shall, subject to regulations approved by the Treasury, be first applied in the payment of the dividends on consolidated stock, and then in purchasing and redeeming consolidated stock, and in payment of the principal or instalments of principal due on securities granted before the passing of the Metropolitan Board of Works Loans Act, 1869, or for debts and liabilities transferred from the counties of Middlesex, Surrey, and Kent, and apportioned to the county of London under section forty of the Local Government Act, 1888. The Council may in the meantime, and subject to regulations approved by the Treasury, invest any money for the time being forming part of the Consolidated Loans Fund in any stocks, funds, or securities in which cash under the control or subject to the order of the Supreme Court may be invested under any order of the Supreme Court for the time being in force.

51 & 52 Vict. c. 41.

Power to raise consolidated stock.

16. In order to raise money for the several purposes for which the Council are by this Act authorised to expend or lend money, the Council may from time to time create consolidated stock. Provided always, that—

(i.) Where the Council under the authority of this Act create consolidated stock to raise money for the purpose of the Fire Brigade Act, 1865, or to enable them to make a loan repayable within a period not exceeding thirty years from the date of such loan, the Council shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve, as being in their opinion sufficient to redeem within the period of thirty years from the date of the creation of such stock, or in the case of any such loan within any less period for which the same may be made, an amount of consolidated stock equal to that so created; and

(ii.) Where the Council are by this Act authorised to make a loan the Council, instead of raising money for any such loan by the creation of consolidated stock, may use for any such loan any money for the time being forming part of the Consolidated Loans Fund and not required for the payments of the dividends on consolidated stock. Provided that no such money shall be used for any loan repayable at a date later than the date at which the consolidated stock redeemable by means of the money so used is required to be redeemed.

(iii.) Where the Council are authorised by the Act of 1888 or this Act to raise money for any purpose, the Council, instead of raising such money by the creation of consolidated stock, may, with the approval of the Treasury, use for such purpose any money for the time being forming part of the Consolidated Loans Fund, and not required for the payment of the dividends on consolidated stock. Provided that no such

money shall be so used unless provision shall be made in such manner as the Treasury approve for repaying the same to the Consolidated Loans Fund at or before the date at which consolidated stock redeemable by means of such money is required to be redeemed at par, and in every such case the Council shall from time to time raise, as part of the county rate, such sums as the Treasury approve as being in their opinion sufficient for the repayment at or before the date aforesaid of the money used for such purpose, and for the payment of the interest on the money so used, and such sums shall from time to time be carried by the Council to the Consolidated Loans Fund.

(iv.) Where the Council raise consolidated stock for the purpose of any scheme made by the Board or the Council under the authority of the Artizans' and Labourers' Dwellings Improvement Acts, there shall be repaid (as provided by the Artizans' and Labourers' Dwellings Improvement Act, 1875) to the county rate out of the local rate, as defined by the said last-mentioned Act, all money required for payment of dividends on, and the redemption of all consolidated stock created for such purpose.

Power for Council after issue of stock to apply money raised by stock to make up dividends from fixed dates.

17. The Council may from time to time, within twelve months after the issue of any consolidated stock, carry to the dividend account in the Consolidated Loans Fund for the purpose of providing for the payment of dividends on such stock from the dates fixed at the time of such issue, though the same may be earlier than the dates fixed for receiving the cash instalments on account of such loan, so much of the money arising from the issue of such stock as they may require for that purpose, and as the Treasury approve, and may from time to time apply the money so carried to such dividend account to the payment of such dividends.

Council may raise money by bills.

18. Notwithstanding anything in this Act, or in any other Act relating to the Council, the Council may at such times, and upon such terms as the Treasury may from time to time approve, raise from time to time any part of the money which they are by this Act authorised to raise, not exceeding in the whole the sum of five hundred thousand pounds, by the issue of bills under this Act.

Form and length of currency and interest on metropolitan bills.

19. A bill under this Act (in this Act referred to as a "metropolitan bill") shall be a bill in form prescribed by regulations made in pursuance of this Act for the payment of the sum named therein in the manner and at the date therein mentioned, so that the date be not less than three nor more than twelve months from the date of the bill. Interest shall be payable in respect of a metropolitan bill at such rate and in such manner as the Council, with the consent of the Treasury, may direct.

Payment and applications of proceeds of metropolitan bills and charge of bills on county rate.

20. All moneys raised by the issue of any metropolitan bills shall be paid to the Council, and shall be expended by them for the purposes for which the same are by this Act authorised to be raised respectively. The principal money and interest expressed

in any metropolitan bill to be payable shall be charged on the county rate, and shall be payable out of the said rate, or as regards principal out of moneys raised by the creation of consolidated stock under this Act for the purpose for which such principal money has been expended, and as regards interest out of the Consolidated Loans Fund.

46 & 47 Vict. c. 27. ss. 18, 19, 21, 22 to apply to metropolitan bills under this Act.

21. The provisions contained in sections eighteen and nineteen and sections twenty-one and twenty-two of the Metropolitan Board of Works (Money) Act, 1883, with respect to metropolitan bills as defined by that Act, shall extend and apply with respect to metropolitan bills as defined by this Act, and for the purpose of such application the expressions "this Act" and "metropolitan bill" in the said sections shall be construed to mean respectively this Act and metropolitan bill as defined by this Act.

Power to create consolidated stock partially suspended while metropolitan bills authorised to be raised.

22. For the repayment of the principal money due on metropolitan bills, the Council may, by the creation of consolidated stock, raise any sum which by this Act they are authorised to apply to the purposes for which such principal money has been expended, but, save as aforesaid, the powers given to the Council by this Act to raise moneys by the creation of consolidated stock shall be suspended to the extent to which moneys are for the time being authorised to be raised by the issue of metropolitan bills.

32 & 33 Vict. c. 102. s. 38 not to extend to money raised under Act.

23. The limitation on the borrowing power of the Council contained in section thirty-eight of the Metropolitan Board of Works (Loans) Act, 1869, shall not extend to money raised by the Council for purposes mentioned in this Act.

Repayments carried to Consolidated Loans Fund.

24. All sums received by the Council in respect of interest on or principal of any loan made by them under this Act shall be carried to the Consolidated Loans Fund.

Limit to exercise of borrowing powers.

25. During the year ending the thirty-first day of December one thousand eight hundred and ninety the Council shall not (except for such temporary period not exceeding six months as the Treasury may from time to time sanction) raise otherwise than in conformity with and to the extent mentioned in this Act any money under any powers of borrowing conferred upon the Council either by this Act or any other Act whatsoever: Provided always, that the limitations contained in this section shall not extend to limit or control the raising of money under the authority of section thirty-four of the Metropolitan Board of Works (Loans) Act, 1869, or of section eight of the Metropolitan Board of Works (Loans) Act, 1875, for the purposes in the said sections respectively mentioned.

32 & 33 Vict. c. 102. 38 & 39 Vict. c. 65.

Incorporation of sections 27 to 43 of 48 & 49 Vict. c. 50.

26. Sections twenty-seven to forty-three, inclusive, of the Metropolitan Board of Works (Money) Act, 1885, shall be deemed to be incorporated with this Act.

SCHEDULES.

FIRST SCHEDULE.

NEW MONEY POWERS CONFERRED IN THIS ACT.

Section of Act.	Purpose.	Amount.
	SUPPLEMENTAL UP TO 31ST DECEMBER 1889.	£
Sec. 4.:		
Sub-sec. (i.) -	Parks and Open Spaces (amount already sanctioned, 62,000*l.*) - - - - -	16,000
„ (ii.) -	Bridges under Acts of 1877 (amount already sanctioned, 3,000*l.*) - - - -	16,000
„ (iii.) -	Bridges under Acts of 1881 and 1884 (amount already sanctioned, 34,000*l.*) - - -	33,000
„ (iv.) -	Streets under Act of 1883 (amount already sanctioned, 2,000*l.*) - - - -	15,000
„ (v.) -	Various Powers Act of 1885 (amount already sanctioned, 151,000*l.*) - - - -	199,000
„ (vi.) -	Various Powers Act of 1886 (amount already sanctioned, 7,000*l.*) - - - -	4,000
„ (vii.) -	Various Powers Act of 1887 (amount already sanctioned, 9,000*l.*) - - - -	6,000
„ (viii.)	Main Drainage (amount already sanctioned, 142,000*l.*) - - - - -	188,000
„ (ix.) -	Loans to vestries and district boards (amount already sanctioned, 300,000*l.*) - - -	100,000
„ (x.) -	Loans to other public bodies (amount already sanctioned, 100,000*l.*) - - - -	100,000
„ (xi.) -	Bridges under Act of 1883 - - -	1,600
	UP TO 31ST DECEMBER 1890.	
Sec. 5. (i.) -	Metropolitan Improvements Act of 1889 - -	7,000
„ (ii.) -	Local Government Act, 1888, where Council not acting as successors of the Metropolitan Board of Works - - - - - -	350,000
„ (iii.) -	Artizans' Dwellings (Hughes Fields: Houses) -	40,000
„ (v.) -	Brockwell Park - - - - -	61,000
	1ST JANUARY TO 31ST DECEMBER 1890.	
Sec. 6.:		
Sub-sec. (*a*.) -	Fire Brigade - - - - -	95,000
„ (*b*.) -	Parks and Open Spaces - - - -	40,000
„ (*c*.) -	Bridges under Act of 1877 - - -	2,000
„ (*d*.) -	Bridges under Acts of 1881 and 1884 - -	17,000
„ (*e*.) -	Thames Tunnel (Blackwall) - - -	313,000
„ (*f*.) -	Thames River Prevention of Floods - -	1,000
„ (*g*.) -	Artizans' Dwellings - - -	2,500
„ (*h*.) -	Streets under Act of 1877 - - - -	1,000
„ (*i*.) -	Streets under Act of 1883 - - -	1,000
„ (*j*.) -	Improvements under the Metropolis Management Act, 1855, the Metropolis Management Amendment Act, 1862, and including improvements sanctioned by Parliament, for which no provision is elsewhere made in this Act - - -	100,000
„ (*k*.) -	Various Powers Act, 1884 - - -	1,000
„ (*l*.) -	Various Powers Act, 1885 - - -	166,000
„ (*m*.) -	Various Powers Act, 1886 - - -	5,000
„ (*n*.) -	Various Powers Act, 1887 - - -	1,000
„ (*o*.) -	Various Powers Act, 1888 - -	10,000
„ (*p*.) -	Brixton Park - - - - -	12,500
Sec. 7. - -	Main Drainage (including Precipitation Works) -	211,000
Sec. 8.:		
Sub-sec. (i.) -	Loans to vestries and district boards - -	300,000
„ (ii.) -	Loans to other public bodies - - -	100,000

Section of Act.	Purpose.		Amount.
			£
Sec. 9. - -	Loans to guardians - - - -		200,000
„ 10. - -	Loans to managers of Metropolitan Asylum District		50,000
„ 11. - -	Loans to School Board for London - -		350,000
„ 12. - -	Loans to Receiver of the Metropolitan Police District - - - - -		250,000
„ 13. - -	Loans to vestry of St. Pancras - - -		110,000
			3,475,600
	Amounts included above, which are re-grants of borrowing power previously granted—	£	
	Fire Brigade - - - -	12,368	
	Parks and Open Spaces - -	37,995	
	Bridges under Act of 1877 - -	18,000	
	Bridges under Acts of 1881 and 1884 -	31,123	
	Bridges under Act of 1883 - -	1,600	
	Thames Tunnel (Blackwall) - -	313,000	
	Thames River Prevention of Floods -	128	
	Artizans' Dwellings - - -	2,500	
	Streets under Act of 1877 - -	1,000	
	Streets under Act of 1883 - -	15,454	
	Improvements under the Metropolis Management Act, 1855, the Metropolis Management Amendment Act, 1862, and including improvements sanctioned by Parliament for which no provision is elsewhere made in this Act - -	58,585	
	Various Powers Act, 1884 - -	1,000	
	Various Powers Act, 1885 - -	208,801	
	Various Powers Act, 1886 - -	9,000	
	Various Powers Act, 1887 - -	7,000	
	Various Powers Act, 1888 - -	10,000	
	Brixton Park - - - -	12,500	
	Main Drainage (including Precipitation Works) - - - -	290,559	
	Loans to Vestries and District Boards -	136,900	
	Loans to other public Bodies - -	55,900	
	Loans to Guardians - - -	103,700	
	Loans to School Board for London -	25,000	
	Loans to Receiver of the Metropolitan Police District - - -	250,000	
	Loans to Vestry of St. Pancras - -	110,000	
			1,712,113
	New Borrowing Powers— £		
	For Council { For 1889 - 1,877 / For 1890 - 883,110 }	884,987	1,763,487
	For Loans { For 1889 - 44,100 / For 1890 - 834,400 }	878,500	

Sections 3 and 6.

SECOND SCHEDULE.

PARKS AND OPEN SPACES ACTS.

The Finsbury Park Act, 1857, 20 & 21 Vict. c. cl.
„ Gardens in Towns Protection Act, 1863, 26 Vict. c. 13.
„ Southwark Park Act, 1864, 27 Vict. c. iv.
„ Metropolitan Commons Act, 1866, 29 & 30 Vict. c. cxxii.
„ „ „ Amendment Act, 1869, 32 & 33 Vict. c. 107.

The Hampstead Heath Act, 1871, 34 & 35 Vict. c. lxxvii.
" Metropolitan Commons Supplemental Act, 1871 (Blackheath), 34 & 35 Vict. c. lvii.
" " " " " 1871 (Shepherd's Bush), 34 & 35 Vict. c. lxiii.
" " " " " 1872 (Hackney Commons), 35 & 36 Vict. c. xliii.
" " " " " 1873 (Tooting Beck Common), 36 & 37 Vict. c. lxxxvi.
" Leicester Square Act, 1874, 37 Vict. c. x.
" Metropolitan Board of Works Act, 1874 (Finsbury Park), 37 & 38 Vict. c. xcvii.
" " " " (Various Powers) Act, 1875 (Tooting Graveney Common and Finsbury Park), 38 & 39 Vict. c. clxxix. s. 14.
" Metropolitan Open Spaces Act, 1877, 40 & 41 Vict. c. 35.
" Metropolitan Board of Works Act, 1877 (Forest Hill Recreation Ground, Byelaws, &c.), 40 Vict. c. viii.
" Metropolitan Commons Supplemental Act, 1877 (Clapham Common and Bostal Heath), 40 & 41 Vict. c. cci.
" Metropolitan Commons Act, 1878, 41 & 42 Vict. c. 71.
" Plumstead Common Act, 1878 (Plumstead Common and Shoulder of Mutton Green), 41 & 42 Vict. c. cxlv.
" Wormwood Scrubs Act, 1879, 42 & 43 Vict. c. clx.
" Metropolitan Commons Supplemental Act, 1881 (Brook Green, Eel Brook Common, &c.), 44 Vict. c. xviii.
" Metropolitan Board of Works (Hackney Commons) Act, 1881, 44 & 45 Vict. c. cxlviii.
" Metropolitan Open Spaces Act, 1881, 44 & 45 Vict. c. 34.
" Metropolitan Board of Works (Various Powers) Act, 1882 (Peckham Rye, &c., and Tooting Beck), 45 & 46 Vict. c. lvi.
" Metropolitan Commons Supplemental Act, 1884 (Streatham Common), 47 & 48 Vict. c. ii.
" Metropolitan Board of Works (Various Powers) Act, 1884 (Plumstead Common and Hackney Commons), 47 & 48 Vict. c. ccxxiii.
" Metropolitan Board of Works (Various Powers) Act, 1885 (Highbury Fields, Dulwich Park, and Plumstead Common), 48 & 49 Vict. c. clxvii.
" Metropolitan Board of Works (Various Powers) Act, 1886 (Little Wormwood Scrubs and Dulwich Park), 49 & 50 Vict. c. cxii.
" Hampstead Heath Enlargement Act, 1886, 50 Vict. c. xli.
" Metropolitan Board of Works (Various Powers) Act, 1887 (Wandsworth Common, Bostal Heath, Brook Green, Ravenscourt Park, Penge Recreation Ground and W.C.'s in Parks, &c.), 50 & 51 Vict. c. cvi.
" Open Spaces Act, 1887, 50 & 51 Vict. c. 32.
" London Parks and Works Act, 1887 (Victoria Park, Battersea Park, Kennington Park, Bethnal Green Museum Garden), 50 & 51 Vict. c. 34.
" Clissold Park (Stoke Newington) Act, 1887, 50 & 51 Vict. c. cxxxvii.
" Metropolitan Board of Works (Various Powers) Act, 1888 (Kennington Park, Dulwich Park, Lands at Lewisham), 51 & 52 Vict. c. clvi.
" Hampstead Heath Enlargement Act, 1888, 51 & 52 Vict. c. cli.
" Metropolitan Improvements Act, 1889, 52 & 53 Vict. c. cxlvii.

THIRD SCHEDULE.

Sections 3 and 6.

ARTIZANS' AND LABOURERS' DWELLINGS IMPROVEMENT ACTS.

1868	31 and 32 Vict. -	C. 130 -	The Artizans' and Labourers' Dwellings Act.
1875	38 and 39 Vict. -	C. 36 -	The Artizans' and Labourers' Dwellings Improvement Act.
1876	39 and 40 Vict. -	Ch. cc -	Whitechapel and Limehouse Scheme.
1877	40 and 41 Vict. -	Ch. ciii - -	Goulston Street and Flower-and-Dean Street, Whitechapel, Scheme — St. George-the-Martyr, Southwark, Scheme, and Bedfordbury, St. Martin-in-the-Fields, &c., Scheme.
1877	40 and 41 Vict. -	Ch. cxxxiii -	Great Wild Street, St. Giles-in-the-Fields, Scheme—Pear Tree Court, Clerkenwell, Scheme—Whitecross Street, St. Luke, Scheme—High Street, Islington, Scheme, and Old Pye Street, Westminster, Scheme.
1878	41 and 42 Vict. -	Ch. cxii -	Bowman's Buildings, Marylebone, Scheme, and Essex Road, Islington, Scheme.
1879	42 and 43 Vict. -	Ch. lxxix -	Little Coram Street, St. Giles, &c., Scheme—Wells Street, Poplar, Scheme, and Great Peter Street, Westminster, Scheme.
1879	42 and 43 Vict. -	Ch. lxxx -	Whitechapel and Limehouse (Modification) Scheme.
1879	42 and 43 Vict. -	C. 63 - -	The Artizans' and Labourers' Dwellings Improvement Act.
1879	42 and 43 Vict. -	C. 64 -	The Artizans' and Labourers' Dwellings Act, 1868, Amendment Act.
1880	43 Vict. - -	C. 8 -	An Act to amend the Artizans' and Labourers' Dwellings Act, 1868, Amendment Act, 1879.
1880	43 and 44 Vict. -	Ch. cxxxi -	High Street, Islington (Modification), Scheme.
1882	45 and 46 Vict. -	C. 54 - -	The Artizans' Dwellings Act.
1883	46 and 47 Vict. -	Ch. xciv -	Tench Street, St. George-in-the-East, Scheme.
1883	46 and 47 Vict. -	Ch. xcv -	Brook Street, Limehouse, Scheme.
1883	46 and 47 Vict. -	Ch. xcvi -	Windmill Row, New Cut, Lambeth, Scheme.
1883	46 and 47 Vict. -	Ch. xcvii -	Trafalgar Road, Greenwich, Scheme.
1885	48 and 49 Vict. -	Ch. xcix -	Hughes Fields, Deptford, Scheme.
1885	48 and 49 Vict. -	Ch. c - -	Tabard Street, Newington, Scheme.
1885	48 and 49 Vict. -	C. 72 -	The Housing of the Working Classes Act.
1886	49 and 50 Vict. -	Ch. cxii -	Metropolitan Board of Works (Various Powers) Act (Goulston Street, &c., Scheme).
1887	50 and 51 Vict. -	Ch. ci -	Cable Street, Shadwell, Scheme.
1887	50 and 51 Vict. -	Ch. cii -	Shelton Street, St. Giles', Scheme.
1888	51 and 52 Vict. -	Ch. xxxii -	The Metropolis (Whitechapel and Limehouse) Provisional Order Confirmation Act.