CHAPTER 44.

An Act further to amend the Acts relating to the raising of Money by the Metropolitan Board of Works; and for other purposes. [25th June 1886.]

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WHEREAS by the Metropolitan Board of Works (Loans) Act, 1875, (in this Act referred to as "the Act of 1875,") the raising of money by the Metropolitan Board of Works (in this Act referred to as "the Board") for the purposes therein specified was regulated, and provision was made requiring that the borrowing powers granted to the Board by Parliament for the purposes therein named should for the future be limited both in time and amount: 38 & 39 Vict. c. 65.

And whereas by the Metropolitan Board of Works (Money) Act, 1885, (in this Act referred to as "the Act of 1885,") 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: 48 & 49 Vict. c. 50.

And whereas the powers for the raising of money by the Act of 1885 conferred upon the Board have been partially exercised, but it is expedient that the Board 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 1885 should be amended:

And whereas it is expedient that the Board should be empowered to apply for the purpose of certain loans by the Board under this Act, any moneys 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 Board should after the issue of consolidated stock be empowered to pay certain parts of the dividends due thereon out of the moneys and in the manner by this Act prescribed:

And whereas the payments by the Board up to the 31st December 1885 for the purposes of the Fire Brigade Act, 1865, exceeded by 28 & 29 Vict. c. 90.

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the sum of five thousand six hundred and two pounds fifteen shillings and threepence, the amount of the moneys authorised to be raised by means of the consolidated rate, under the authority and subject to the limitations of the Metropolitan Board of Works (Loans) Act, 1869, and of the moneys received by the Board towards their expenses for the said purposes, and the said sum was advanced by the Board out of other moneys in hand, and it is expedient that such payments be sanctioned and confirmed, and that the Board should be authorised to transfer to the Fire Brigade Account a sum of five thousand six hundred and two pounds fifteen shillings and threepence from the balance in their hands of rate raised for general purposes:

32 & 33 Vict. c. 102.

And whereas the Board have advanced on loan to the Vestry of St. George Hanover Square a sum of sixteen thousand pounds, part of a sum of twenty-one thousand pounds, to be expended in the purchase of lands and in the erection of buildings for the joint accommodation of the vestry and of the guardians, and doubts have arisen whether the Board have authority to advance on loan to the Vestry the further sum of five thousand pounds and it is expedient to remove the said doubts:

And whereas it is expedient that the Board should be empowered to raise any 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 moneys 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 moneys 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 Metropolitan Board of Works (Money) Act, 1886, and the Metropolitan Board of Works (Money) Acts, 1875 to 1885, and this Act, may be cited together as the Metropolitan Board of Works (Money) Acts, 1875 to 1886.

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 1885.

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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.

Amendment of 48 & 49 Vict. c. 50. s. 9. sub-sections (*a*), (*c*), (*d*), (*e*), (*f*), (*g*), (*i*), and (*l*).

4. (i.) Sub-section (*a*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend for the purpose of providing station-houses fire engines fire escapes and permanent plant for the purposes of the Fire Brigade Act, 1865, had included a sum of nine hundred pounds for repaying an advance from the Fire Brigade Working Account in 1885, and had been limited to a sum of thirty-six thousand pounds, and such further sums as the Treasury may approve instead of twenty-five thousand pounds. The words "permanent plant" in the above sub-section are hereby declared to include hydrants and fire-plugs.

(ii.) Sub-section (*c*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend for the purposes of the Metropolis Toll Bridges Act, 1877, including the cost of certain special works for the maintenance and repair of the bridges acquired by the Board under the said Act and the commutation of pensions, had been limited to a sum of twenty thousand pounds instead of ten thousand pounds.

(iii.) Sub-section (*d*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend 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 one hundred and fifty thousand pounds instead of one hundred and forty-two thousand pounds.

(iv.) Sub-section (*e*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend for the purposes of the Metropolitan Board of Works (Bridges, &c.) Act, 1883, had been limited to a sum of fifty-five thousand pounds instead of forty-two thousand pounds.

(v.) Sub-section (*f*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend for the purposes of the Thames River (Prevention of Floods) Act, 1879, had been limited to a sum of five thousand pounds, and such further sum as the Treasury may approve instead of one thousand pounds and such further sum as the Treasury may approve.

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(vi.) Sub-section (*g*) of section nine of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend under the authority of the Artizans and Labourers' Dwellings Improvement Act, 1875, or the Artizans and Labourers' Dwellings Improvement Acts, 1875 to 1882, and confirmed by Provisional Order and Act of Parliament, had been limited to a sum of thirty thousand pounds, and such further sum as the Treasury may approve instead of seven thousand pounds and such further sum as the Treasury may approve.

(vii.) Sub-section (*i*) of section nine of the Act of 1885 shall be read and construed as if instead of the sum of one hundred and sixty-five thousand pounds therein mentioned with respect to the purposes of the Metropolitan Street Improvements Act, 1883, the sum of two hundred and forty-nine thousand pounds were therein inserted.

(viii.) Sub-section (*l*) of section nine of the Act of 1885 shall be read and construed as if instead of the sum of twenty-three thousand pounds therein mentioned for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1884, the sum of ninety-five thousand pounds had been therein inserted.

Amendment of 48 & 49 Vict. c. 50. s. 10.

5. Section ten of the Act of 1885 shall be read and construed as if the amount which the Board were thereby authorised to expend had been limited to a sum of two hundred and fifty-one thousand pounds instead of eighty-six thousand pounds, and it is declared that the purposes to which the sum of two hundred and fifty-one thousand pounds could be applied include precipitation works and appliances for the removal of sludge.

Amendment of 48 & 49 Vict. c. 50. s. 11.

6. Section eleven of the Act of 1885 shall be read and construed as if the sums which the Board were thereby authorised to lend to vestries or district boards had been limited to a sum not exceeding three hundred thousand pounds instead of two hundred thousand pounds.

Amendment of 48 & 49 Vict. c. 50. s. 12.

7. Section twelve of the Act of 1885 shall be read and construed as if the sums which the Board were thereby authorised to lend to boards of guardians had been limited to a sum not exceeding three hundred thousand pounds instead of two hundred thousand pounds.

Power to expend moneys for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1886.

8. The Board may, from time to time up to the thirty-first day of December one thousand eight hundred and eighty-seven expend for the purposes of the Metropolitan Board of Works (Various Powers) Act, 1886, if it becomes law such moneys as they may think fit not exceeding fifty-three thousand pounds.

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

Power to lend money to the receiver of the Metropolitan Police.

9. The Receiver of the Metropolitan Police District may borrow from the Board, and the Board may from time to time up to the thirty-first day of December one thousand eight hundred and eighty-seven, lend to the receiver on the security of the Metropolitan Police Fund, and of the property vested in him, or any part or parts thereof, such sums as the said receiver is from time to time authorised to borrow not exceeding in the whole the sum of two hundred thousand pounds, and for the purpose of securing the repayment of any such sums and interest the receiver may mortgage to the Board the Metropolitan Police Fund, or any other property vested in him upon the security of which any such sums are borrowed.

Money lent by the Board under this section shall notwithstanding anything in any other Act be repaid to them with interest within such time after borrowing as the Board, and the receiver may agree with the sanction of one of Her Majesty's Principal Secretaries of State, subject to the approval of the Treasury. Provided that the time after the borrowing within which such moneys shall be repaid to the Board 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 expend moneys for sundry purposes during year 1887.

10. The Board may from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven 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, thirty-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 fifteen 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 40 & 41 Vict. c. xcix.

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under the said Act and the commutation of pensions, nineteen thousand pounds:

44 & 45 Vict. c. cxcii. 47 & 48 Vict. c. ccxxviii.

(*d.*) For the purposes of the Metropolitan Bridges Act, 1881, and the Metropolitan Board of Works (Bridges) Act, 1884, ninety-nine thousand pounds, provided that the moneys expended by the Board under the authority of this sub-section shall not together with all moneys previously expended by the Board for the said purposes exceed seven hundred and ninety-one thousand pounds:

46 & 47 Vict. c. clxxvii.

(*e.*) For the purposes of the Metropolitan Board of Works (Bridges, &c.) Act, 1883, including the freeing of East and West Ferry roads, ten thousand pounds, provided that the moneys expended by the Board under the authority of this sub-section shall not, together with all moneys previously expended by the Board for the said purposes, exceed one hundred and thirty-four thousand pounds:

42 & 43 Vict. c. cxcviii.

(*f.*) For the purposes of the Thames River (Prevention of Floods) Act, 1879, two thousand pounds, and such further sum as the Treasury may approve:

38 & 39 Vict. c. 36.

(*g.*) For the purposes of schemes made by the Board under the authority of the Artizans and Labourers Dwellings Improvement Act, 1875, or the Artizans and Labourers Dwellings Improvement Acts, 1875 to 1882, and confirmed by Provisional Order and Act of Parliament, twenty-eight thousand pounds, and such further sum as the Treasury may approve:

40 & 41 Vict. c. ccxxxv.

(*h.*) For the purposes of the Metropolitan Street Improvements Act, 1877, one hundred and twenty-two thousand one hundred and forty-nine pounds, and such further sum as the Treasury may approve, provided that the moneys expended by the Board under the authority of this sub-section, together with all moneys previously expended by the Board for the said purposes, may exceed the amount of four millions one hundred and ninety-three thousand five hundred and seven pounds limited by the Act of 1885, but shall not exceed four million three hundred thousand pounds:

46 & 47 Vict. c. clxxviii.

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

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

(*k.*) 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 Metropolitan Board of Works and sanctioned by Parliament, expenditure in relation to which is not otherwise specially provided for by this Act, one hundred thousand pounds:

(*l.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1884, thirty-two thousand pounds: 47 & 48 Vict. c. ccxxiii.

(*m.*) For the purposes of the Metropolitan Board of Works (Various Powers) Act, 1885, two hundred and twenty-one thousand pounds: 48 & 49 Vict. c. clxvii.

Provided always, that the moneys to be expended and the consolidated stock to be created by the Board 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 Board 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.

11. The Board may from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven 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 for the removal of sludge, and for rendering such works and appliances 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 Board under and by virtue of the Metropolis Management Act, 1855, 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 moneys as they may think fit, not exceeding three hundred and forty-nine thousand pounds, in addition to any moneys which they are authorised to expend under any Acts 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. 18 & 19 Vict. c. 120.

A.D. 1886.

Power to lend to Vestry of St. George, Hanover Square.

12. The Board may lend to the Vestry of St. George, Hanover Square, and the Vestry of St. George, Hanover Square, may borrow on the credit of the rates authorised to be raised by them the sum of five thousand pounds, to be expended, together with a sum of sixteen thousand pounds already advanced by the Board for the purchase of lands and the erection of buildings for the joint accommodation of the vestry and the guardians, and for the purpose of securing the repayment of the said sum and interest, the vestry may mortgage to the Board the rates upon the credit of which the said sum is borrowed, but nothing in this section contained shall be construed to increase the amounts which the board have authority to lend to vestries or district boards.

Power to lend to vestries, district boards, corporations, burial boards, &c.

13. Where a vestry or district board constituted under 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, and it appears to the Board and to the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven the Board may lend to the vestry or district board, and the vestry or district board may borrow from the Board, such money as the Board think fit, and as the vestry or district board are authorised and desire to borrow, not exceeding two hundred thousand pounds; and

Where any corporation, body of commissioners, burial board, or other public body (not being a vestry or district board constituted under the Metropolis Management Act, 1855, 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 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, and it appears to the Board and to the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven, the Board may lend to the corporation, commissioners, burial board, or other public body, and they may borrow from the Board, such money as the Board think fit, and as the corporation, commissioners, burial board, or other public body are authorised and desire to borrow, not exceeding one hundred thousand pounds.

Money lent by the Board under section twelve and this section shall, notwithstanding anything in any other Act, be repaid to them, with interest, within such time after the borrowing as the Board and the borrowers, with the approval of the Treasury, agree: Provided that the time after the borrowing within which such moneys shall be repaid to the Board shall not exceed in the case of a loan for purposes 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: Provided further, that nothing in this section shall be deemed to prevent the Board from agreeing that any such loan as is in this section mentioned, and which may be made by the Board to any vestry or district board, shall be repaid in one sum or by such instalments or otherwise and at such time or times (not exceeding the times by this section prescribed) as the Board may think fit and the Treasury may approve.

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

14. 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, to borrow money for any purpose, and it appears to the Board and to the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven the Board may lend to the board of guardians, and the board of guardians may borrow from the Board, such money as the Board think fit and as the board of guardians are authorised and desire to borrow, not exceeding two hundred thousand pounds.

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

Extension of amount of loans to the Managers of Metropolitan Asylum District.

15. The Board may from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven lend to the Managers of the Metropolitan Asylum District, in addition to the sums heretofore authorised to be lent by the Board 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.

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Power to lend to School Board for London. 33 & 34 Vict. c. 75. 36 & 37 Vict. c. 86. 39 & 40 Vict. c. 79. 42 & 43 Vict. c. 48.

16. The Board may from time to time during the year ending the thirty-first day of December one thousand eight hundred and eighty-seven lend to the School Board for London, in accordance with the provisions of the Elementary Education Acts, 1870, 1873, and 1876, and any Act or Acts altering, amending, or affecting the same for the time being in force, or of the Elementary Education (Industrial Schools) Act, 1879, and any Act or Acts altering, amending, or affecting the same for the time being in force, such sums as the said School Board are from time to time authorised to borrow in pursuance of the said Acts, or any of them, not exceeding in the whole the sum of three hundred thousand pounds.

The money so lent by the Board shall be repaid to them by the said School Board, with interest, within such period not exceeding fifty years as may be agreed upon between the Board and the said School Board with the sanction of the Education Department, or of one of Her Majesty's Principal Secretaries of State, subject to the approval of the Treasury.

Protection of Board in case of certain loans.

17. Where under the authority of this or any other Act the Board lend any moneys 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 sanction of that Board to the borrowing of such moneys shall in every such case be conclusive evidence that such corporation, body of commissioners, public body, or persons had power to borrow such moneys.

Power to raise consolidated stock.

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

Where the Board 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 thirty years from the date of such loan, the Board 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

Where the Board are by this Act authorised to make a loan, the Board, instead of raising money for any such loan by the creation of consolidated stock, may use for any such loan any moneys

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 moneys shall be used for any such loan which shall be repayable at any date later than the date at which such moneys will be required by the Board to pay off consolidated stock; and

Where the Board shall be of opinion that any moneys by this Act authorised to be raised for any purpose should be paid off within a period of thirty years or any less period, the Board instead of raising such moneys by the creation of consolidated stock may with the approval of the Treasury, use for such purpose any moneys 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 moneys shall be so used unless provision shall be made in such manner as the Treasury approve for paying off the same at or before the date at which such moneys will be required by the Board to pay off consolidated stock; and in every such case the Board shall from time to time raise as part of the consolidated rate such sums as the Treasury approve as being in their opinion sufficient for the payment of the interest on and for paying off the moneys used for such purpose at the date approved by the Treasury as aforesaid, and such sums shall from time to time be carried by the Board to the consolidated loans fund.

Where the Board raise consolidated stock for the purpose of any scheme made by the Board under the authority of the Artizans and Labourers Dwellings Improvement Act, 1875, or the Artizans and Labourers Dwellings Improvement Acts, 1875 to 1882, and confirmed by Provisional Order and Act of Parliament, there shall be repaid (as provided by the Artizans and Labourers Dwellings Improvement Act, 1875,) to the consolidated rate out of the local rate as defined by the said last-mentioned Act, all moneys required for payment of dividends on and the redemption of all consolidated stock created for such purpose.

38 & 39 Vict. c. 36.

19. The Board 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 moneys 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 moneys so carried to such dividend account to the payment of such dividends.

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

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Ratification of Board's expenditure for fire brigade purposes.

20. The payment by order of the Board for the purposes of the Fire Brigade Act, 1865, up to the thirty-first December One thousand eight hundred and eighty-five, of sums amounting in the whole to the sum of five thousand six hundred and two pounds fifteen shillings and threepence, in excess of the amount of the moneys authorised to be raised and raised by means of the consolidated rate under the authority and subject to the limitations of the Metropolitan Board of Works (Loans) Act, 1869, and of the moneys received by the Board towards their expenses for the said purposes is hereby sanctioned and confirmed; and the Board is authorised to transfer to the Fire Brigade account a sum of five thousand six hundred and two pounds fifteen shillings and threepence from the balance in their hands of rate raised for general purposes.

Ratification of Board's expenditure on opposition to Bills of the Southwark and Vauxhall and the Kent Water Companies.

21. The Board may as part of their general expenses pay all costs, charges, and expenses incurred or defrayed by them in opposing the bills of the Southwark and Vauxhall and Kent Water Companies in the year 1885.

Board may raise money by bills.

22. Notwithstanding anything in this Act or in any other Act relating to the Board, the Board, with the consent of the Treasury, may from time to time as they think fit raise any part of the moneys 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.

23. A bill under this Act (in this Act referred to as the "metropolitan bill") shall be a bill in form prescribed by a regulation made in pursuance of this Act for the payment of the principal 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 Board with the consent of the Treasury may direct.

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

24. All moneys raised by the issue of any metropolitan bills shall be paid to the Board, 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 consolidated 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.

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Sections 18 & 19 and 21 & 22 of 46 & 47 Vict. c. 27. to apply to metropolitan bills under this Act.

25. 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.

26. For the purpose of paying off the principal money payable in respect of metropolitan bills the Board may raise any sum which they are by this Act empowered to raise by the creation of consolidated stock for the purposes for which such principal money has been expended not exceeding the amount of such principal money, but save as aforesaid the powers given to the Board by this Act to raise moneys for any purposes by the creation of consolidated stock shall be suspended to the amounts and for the periods to and for which moneys are for the time being authorised by the Treasury to be raised for such purposes respectively by the issue of metropolitan bills.

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

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

Repayments to be carried to consolidated loans fund.

28. All sums received by the Board 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.

29. During the year ending the thirty-first day of December one thousand eight hundred and eighty-seven the Board 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 Board 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 moneys 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.

30. Sections twenty-seven to forty-three inclusive of the Act of 1885 shall be deemed to be incorporated with this Act.

A.D. 1886.

SCHEDULES.

FIRST SCHEDULE.

NEW MONEY POWERS CONFERRED IN THIS ACT.

Section of Act.	Purpose.	Amount. £.	s.	d.
	SUPPLEMENTAL UP TO 31ST DECEMBER 1886.			
4 (i.)	Fire Brigade (amount already sanctioned, 25,000*l.*)	11,000	0	0
(ii.)	Bridges under Act of 1877 (amount already sanctioned, 10,000*l.*)	10,000	0	0
(iii.)	Bridges (under Acts of 1881 and 1884) (amount already sanctioned, 142,000*l.*)	8,000	0	0
(iv.)	Bridges (under Act of 1883) (amount already sanctioned, 42,000*l.*)	13,000	0	0
(v.)	Thames River Prevention of Floods (amount already sanctioned, 1,000*l.*)	4,000	0	0
(vi.)	Artizans' Dwellings (amount already sanctioned, 100,100*l.*)	23,000	0	0
(vii.)	Streets under Act of 1883 (amount already sanctioned, 165,000*l.*)	84,000	0	0
(viii.)	Various Powers Act of 1884 (amount already sanctioned, 23,000*l.*)	72,000	0	0
5	Main Drainage (amount already sanctioned, 86,000*l.*)	165,000	0	0
6	Loans to vestries or district boards (amount already sanctioned, 200,000*l.*)	100,000	0	0
7	Loans to Guardians (amount already sanctioned, 200,000*l.*)	100,000	0	0
	UP TO 31ST DECEMBER 1887.			
8	Metropolitan Board of Works (Various Powers) Act, 1886	53,000	0	0
9	Loans to Receiver of the Metropolitan Police District	200,000	0	0
	Carried forward	843,000	0	0

Section of Act.	Purpose.	Amount.
	1st January to 31st December 1887.	
		£ s. d.
	Brought forward - - -	843,000 0 0
10 (*a*)	Fire Brigade - - - - -	35,000 0 0
(*b*)	Parks, commons, and open spaces - - -	15,000 0 0
(*c*)	Bridges, including Commutation of Pensions (under Act of 1877) - - -	19,000 0 0
(*d*)	Bridges (under Acts of 1881 and 1884) -	99,000 0 0
(*e*)	Bridges (under Act of 1883) including freeing of East and West Ferry Roads - - -	10,000 0 0
(*f*)	Thames River Prevention of Floods - -	2,000 0 0
(*g*)	Artizans' Dwellings - - - -	28,000 0 0
(*h*)	Streets under Act of 1877 - - -	122,149 0 0
(*i*)	Streets under Act of 1883, including freeing footbridges over canal - - -	61,000 0 0
(*k*)	Improvements under the Metropolis Management Act, 1855, the Metropolis Management Amendment Act, 1862, including improvements sanctioned by Parliament, for which no provision is elsewhere made in this Act - -	100,000 0 0
(*l*.)	Various Powers Act, 1884 - - - -	32,000 0 0
(*m*.)	Various Powers Act, 1885 - - -	221,000 0 0
11	Main Drainage (including Precipitation Works)	349,000 0 0
13	Loans to Vestries and District Boards - -	200,000 0 0
13	Loans to other public bodies - - - -	100,000 0 0
14	Loans to Guardians - - - -	200,000 0 0
15	Loans to Managers of Metropolitan Asylum District	50,000 0 0
16	Loans to School Board for London - -	300,000 0 0
		2,786,149 0 0

Amounts included above which are re-grants of borrowing power previously granted:	£	s.	d.
Fire Brigade - -	57	0	0
Parks, commons, and open spaces - - -	10,537	0	0
Bridges (under Act of 1877)	29,000	0	0
Bridges (under Acts of 1881 and 1884) - - -	104,343	0	0
Bridges (under Act of 1883)	23,000	0	0
Thames River, Prevention of Floods - -	275	0	0
Artizans' Dwellings -	51,000	0	0
Carried forward -	218,212	0	0

Section of Act.	Purpose.	£	s.	d.	Amount. £	s.	d.
	Brought forward -	218,212	0	0	2,786,149	0	0
	Streets (under Act of 1877)*	88,430	0	0			
	Streets (under Act of 1883)	135,218	0	0			
	Improvements under Metropolis Management Act, 1855, Metropolis Management Amendment Act, 1862, including Improvements sanctioned by Parliament for which no provision is elsewhere made in this Act -	57,798	0	0			
	Various Powers Act, 1884	44,677	0	0			
	Various Powers Act, 1885	221,000	0	0			
	Main Drainage - -	125,966	0	0			
	Loans to vestries and district boards - -	91,650	0	0			
	Loans to other public bodies	76,900	0	0			
	Loans to Guardians -	146,500	0	0			
	Loans to Managers of Metropolitan Asylum District - - -	468	0	0			
	Loans to School Board for London - - -	nil.					
					1,206,819	0	0
	New borrowing powers—						
	For Board - { for 1886, £134,025 / for 1887, 510,823 }	644,848			1,579,330	0	0
	For Loans - { for 1886, 208,350 / for 1887, 726,132 }	934,482					

* This is part of a sum of £130,000 sanctioned by the Treasury under sec. 9 of the Metropolitan Board of Works (Money) Act, 1885.

SECOND SCHEDULE.

PARKS AND OPEN SPACES ACTS.

The Finsbury Park Act, 1857, 20 & 21 Vict. c. cl.
„ Southwark Park Act, 1864, 27 Vict. c. iv.
„ Gardens in Towns Protection Act, 1863, 26 Vict. c. 13.
„ Leicester Square Act, 1874, 37 Vict. c. x.

The Metropolitan Open Spaces Act, 1877, 40 & 41 Vict. c. 35.
„ Metropolitan Commons Act, 1866, 29 & 30 Vict. c. 122.
„ „ „ „ Amendment Act, 1869, 32 & 33 Vict. c. 107.
„ „ „ „ 1878, 41 & 42 Vict. c. 71.
„ „ „ 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.
„ Metropolitan Board of Works Act, 1874 (Finsbury Park) 37 & 38 Vict. c. xcvii.
„ Metropolitan Board of Works (Various Powers) Act, 1875 (Tooting Graveney Common, and Finsbury Park), 38 & 39 Vict. c. clxxix. s. 14.
„ Hampstead Heath Act, 1871, 34 & 35 Vict. c. lxxvii.
„ Metropolitan Board of Works Act, 1877, 40 Vict. c. viii. (Forest Hill Recreation Ground and Commons, &c., Byelaws).
„ Metropolitan Commons Supplemental Act, 1877 (Clapham Common and Bostall Heath), 40 & 41 Vict. c. cci.
„ Plumstead Common Act, 1878, 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. cxlvii.
„ Metropolitan Open Spaces Act, 1881, 44 & 45 Vict. c. 34.
„ Various Powers Act, 1882 (Peckham Rye 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.

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