SUPPLIED FOR THE PUBLIC SERVICE

CHAPTER 19.

An Act to suspend for a period certain Payments under the National Debt Act, 1881; and to reduce for a like period the Permanent Annual Charge of the National Debt. A.D. 1886.

[4th June 1886.]

WHEREAS it is expedient to provide for the application of part of the permanent annual charge for the National Debt towards making good the supply granted to Her Majesty, and with that object to suspend for a limited time the repayment out of such charge of part of the capital of the National Debt; and whereas it is expedient for the reason aforesaid to authorise the suspension for a limited time of the payment of the annual sum by way of sinking fund directed by the National Debt Act, 1881, to be paid: 44 & 45 Vict. c. 55.

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:

1. This Act may be cited as the National Debt Act, 1886. Short title.

2. In the financial year ending the thirty-first day of March one thousand eight hundred and eighty-seven the payment of the annual sum which, pursuant to the National Debt Act, 1881, is applicable in that year as a sinking fund for the perpetual annuities created by the said Act shall be suspended, and the amount so suspended shall not be charged on or paid out of the Consolidated Fund during the year, but the payment of the sinking fund provided by that Act shall be prolonged for one year, and the period of twenty-six years shall be substituted for the twenty-five years in that Act mentioned. Suspension of annual sum for sinking fund under 44 & 45 Vict. c. 55.

3. In the financial year ending the thirty-first day of March one thousand eight hundred and eighty-seven, the permanent annual Temporary reduction of permanent

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annual charge for National Debt. 38 & 39 Vict. c. 45.

charge for the National Debt shall be reduced below the amount at which it would otherwise be fixed by law by such sum as but for this section would, under section three of the Sinking Fund Act, 1875, form the new sinking fund.

LONDON: Printed by EYRE and SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1886.