6. Any packet boat or post office packet, being a packet boat or post office packet as defined under the provisions of any Act relating to the Post Office, shall not be entitled to the exemption contained in section twenty-eight of the Harbours, Docks, and Piers Clauses Act, 1847, in respect of dues payable under this Act, but shall be entitled to such exemption, either total or partial, from, or to pay such special composition for, those dues as may be from time to time agreed on between the Governor and Her Majesty's Postmaster General, with the consent of the Treasury, or, in case of difference, as may be determined by the Treasury, and in the absence of any such agreement or determination shall not be entitled to exemption from such dues.

7. In addition to the exemptions specified in the Harbours, Docks, and Piers Clauses Act, 1847, there shall be exempt from dues under this Act any vessel in the service of the Board of Trade, and any yacht belonging to a member of any yacht club in the United Kingdom or Isle of Man which is not let out for hire.

8. Fishing vessels belonging to countries with which for the time being treaties exist exempting from duties and port charges such vessels when forced by stress of weather to seek shelter in the ports or on the coasts of the United Kingdom, shall, when forced by stress of weather to make use of any of the harbours to which this Act applies, and not breaking bulk while making use thereof, be exempt from all dues payable in pursuance of this Act.

CHAPTER 9.

An Act to authorise an Advance out of the Consolidated Fund of the United Kingdom to the Public Works Loan Commissioners, for enabling them to make Loans to School Boards in pursuance of the Elementary Education Act, 1873. [21st May 1874.]

36 & 37 Vict. c. 86. s. 10.

WHEREAS by section ten of the Elementary Education Act, 1873, it is provided that where a school board have incurred or require to incur any expense in providing or enlarging a school house, or otherwise as therein mentioned, they may, with the consent of the Education Department, spread the payment over such number of years, not exceeding fifty, as may be sanctioned by the Education Department, and may for that purpose borrow money on the security of the school fund and local rate, and may charge that fund and the local rate with the payment of the principal and interest due in respect of the loan:

And it is by the same section further provided that the Public Works Loan Commissioners may, on the recommendation of the Education Department, lend any money required under the said section ten on the security of the school fund and local rate without requiring any further or other security, such loan to be repaid within such number of years, not exceeding fifty, as may be recommended by the Education Department, and to bear interest at the rate of three and a half per cent. per annum.

And whereas it is expedient to authorise such advances as herein-after mentioned for the purposes of such loans to school boards (in this Act referred to as school loans):

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; (that is to say,)

Short title.

1. This Act may be cited for all purposes as the "Public Works Loan (School Loans), Act, 1874."

Power to issue 1,500,000*l.* out of the Consolidated Fund for school loans.

2. The Treasury may from time to time cause to be charged upon and issued out of the Consolidated Fund of the United Kingdom, or of the growing produce thereof, any sums of money not exceeding in the whole one million five hundred thousand pounds sterling for the purpose of school loans:

Provided that no sum shall be charged or issued in pursuance of this Act after the thirty-first day of March one thousand eight hundred and seventy-seven, notwithstanding anything in section three of the Act of the session of the thirtieth and thirty-first years of the reign of Her present Majesty, chapter thirty-two, intituled "An Act to authorise further

" advances of money out of the Consolidated Fund for carrying on Public Works and " Fisheries, and for the Employment of the Poor; for the purposes of the Public Works " (Manufacturing Districts) Acts, 1863, 1864; and to amend the Acts authorising " Advances for Public Works."

Moneys so issued to be applied exclusively to school loans.

3. All moneys issued out of the Consolidated Fund in pursuance of this Act shall be placed to the account at the Bank of England of the Commissioners for the Reduction of the National Debt, and shall be at the disposal of the Public Works Loan Commissioners, to be applied by them exclusively to the purposes of school loans; and all enactments for the time being in force for the regulation of the Public Works Loan Commissioners, and the moneys at their disposal, and the accounts thereof, and their securities, and the proceedings thereon, shall, so far as such enactments are consistent with this Act, apply in the case of the moneys issued out of the Consolidated Fund in pursuance of this Act.

Power to raise money for issues or to replace issues out of the Consolidated Fund.

4. For the purpose of raising money to meet any sum to be issued out of the Consolidated Fund in pursuance of this Act, or to replace any sum which has been so issued, or any portion thereof, the Treasury may from time to time, as they think fit, raise any sum or sums, not exceeding in the whole one million five hundred thousand pounds, by the issue of Exchequer bonds or Exchequer bills, or by otherwise borrowing the same on the credit of the charge created by this Act on the Consolidated Fund, or by all of such means, and the sums so raised shall be placed to the credit of the account of Her Majesty's Exchequer, and form part of the Consolidated Fund: Provided that the amount raised in pursuance of this section in any one financial year shall not exceed the total amount of the sums issued out of the Consolidated Fund in pursuance of this Act during that year.

The principal moneys borrowed in pursuance of this section (otherwise than by the issue of Exchequer bonds), and all interest from time to time due thereon, or on Exchequer bonds issued under this section (not exceeding the rate of four per cent. per annum) shall be charged upon and be payable out of the Consolidated Fund of the United Kingdom or out of the growing produce thereof.

The principal moneys of any Exchequer bonds issued under this section shall be paid out of such moneys as may be provided by Parliament for that purpose.

Investment by National Debt Commissioners in securities under Act.

5. The Commissioners for the Reduction of the National Debt may from time to time invest any moneys in their hands available for investment in Government securities in any of the securities created under the authority of this Act.

Interpretation of terms.

6. In this Act,—

The term the "Treasury" means the Commissioners of Her Majesty's Treasury:

The term "financial year" means the year ending the thirty-first day of March.

CHAPTER 10.

An Act to apply the sum of thirteen million pounds out of the Consolidated Fund to the service of the year ending the thirty-first day of March one thousand eight hundred and seventy-five. [21st May 1874.]

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 making good 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