CHAPTER 49.

An Act to grant Money for the purpose of Loans by the Public Works Loan Commissioners and the Commissioners of Public Works in Ireland and of loans and purchases by the Irish Land Commission.

[7th August 1884.]

BE it 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 Public Works Loans Act, 1884.

PART I.

Grant of Money for Public Works Loan Commissioners.

Grant of 3,000,000*l.* for Public Works Loans.

2. (1.) For the purpose of loans by the Public Works Loan Commissioners,—

(*a.*) Any sum or sums, not exceeding in the whole the sum of three million pounds, may be issued out of the Consolidated Fund of the United Kingdom, or the growing produce thereof, in manner provided by the Public Works Loans Act, 1875, as amended by the Public Works Loans Act, 1879; and

38 & 39 Vict. c. 89. 42 & 43 Vict. c. 77.

(*b.*) The Commissioners for the Reduction of the National Debt may advance any part or parts of the total sum above in this section mentioned in reduction of the amount which may be so issued out of the Consolidated Fund;

and such sums may be issued and advanced during the period ending on the day on which a further Act granting money for the purpose of the said loans comes into operation.

(2.) The Treasury may, in the manner and subject to the limitations provided by the Public Works Loans Act, 1875, borrow the sum authorised by this section to be issued out of the Consolidated Fund, or any part of that sum.

PART II.

Grant of Money for Public Works Commissioners, Ireland.

Grant of 1,200,000*l.* for loans by Commissioners of Public Works in Ireland.

3. (1.) For the purpose of loans by the Commissioners of Public Works in Ireland—

(*a.*) Any sum or sums, not exceeding in the whole one million two hundred thousand pounds, may be issued out of the Consolidated Fund of the United Kingdom, or the growing produce thereof, in manner provided by Part Two of the Public Works Loans (Ireland) Act, 1877, as amended by the Public Works Loans Act, 1879; and

40 & 41 Vict. c. 27. 42 & 43 Vict. c. 77.

(*b.*) The Commissioners for the Reduction of the National Debt may advance any part or parts of the total sum above in this section mentioned in reduction of the amount which may be so issued out of the Consolidated Fund;

and such sums may be issued and advanced during the period ending on the day on which a further Act authorising the issue of money for those loans comes into operation.

(2.) The Treasury may, in the manner and subject to the limitations provided by Part Two of the Public Works Loans (Ireland) Act, 1877, borrow the sum authorised by this section to be issued out of the Consolidated Fund, or any part of that sum.

PART III.

Grant of Money for Irish Land Commission.

Grant of 500,000*l.* to Land Commission. 44 & 45 Vict. c. 49. 46 & 47 Vict. c. 43.

4. (1.) For the purpose of advances or of purchases of estates by the Irish Land Commission under the Land Law (Ireland) Act, 1881, and under the Tramways and Public Companies (Ireland) Act, 1883, any sum or sums, not exceeding in the whole the sum of five hundred thousand pounds, may be issued out of the Consolidated Fund of the United Kingdom, or the growing produce thereof, in manner provided by the said Acts, and such sums may be issued during the period ending on the day on which a further Act providing money for the purpose of such advances or purchases comes into operation.

(2.) The Treasury may, in the manner and subject to the limitations provided by the said Acts, borrow the sum authorised by this section to be issued out of the Consolidated Fund, or any part of that sum.

CHAPTER 50.

An Act further to amend the Acts relating to the raising of Money by the Metropolitan Board of Works; and for other purposes. [7th August 1884.]

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:

And whereas by the Metropolitan Board of Works (Money) Act, 1883, (in this Act referred to as "the Act of 1883,") 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 whereas the powers for the raising of money by the Act of 1383 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 1883 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: