applied, as the Ministry may determine, for one or more than one of the following purposes, that is to say—

(*a*) for the repayment of public debt (including the issue to any fund which may be created for the repayment of public debt) ;

(*b*) for issue to the Ulster Savings Certificates Sinking Fund ;

(*c*) for issue to the Reserve Fund.

6. These Regulations may be cited as the Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1947.

7. The Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1942, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of March, 1947, in the presence of

(L.S.) (Signed) *W. D. Scott*,
Secretary.

Sinking Fund for Northern Ireland 3¾ per cent. Stock, 1950-1954

REGULATIONS, DATED 13TH JUNE, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1941, AND SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS (NO 2) ACT (NORTHERN IRELAND), 1942, AS AMENDED AND EXTENDED BY LATER ENACTMENTS.

1947. No. 102

WHEREAS on the thirtieth day of May, 1939, the Ministry of Finance (hereinafter in these Regulations referred to as " the Ministry ") in exercise of the powers conferred upon it by sections two and nine of the Exchequer and Financial Provisions Act (Northern Ireland), 1939, made an instrument containing (among other things) Regulations (hereinafter in these Regulations referred to as " the principal Regulations ") with respect to the redemption and repayment of Government of Northern Ireland 3¾ per cent. Stock, 1950-1954 (hereafter in these Regulations referred to as " 3¾ per cent. Stock "), thereby created :

AND WHEREAS a Sinking Fund, known as the " Sinking Fund No. 4 (3¾ per cent. Stock Redemption)" and hereafter in these Regulations referred to as " the Sinking Fund ", has accordingly been established for the redemption of the said 3¾ per cent. Stock :

AND WHEREAS by virtue of the following enactments, namely: section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1941 ; section two of the Exchequer and Financial Provisions Act (Northern Ireland) 1942 ; section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1944 ; and sections three and five of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, the Ministry is empowered to set aside sums out of the Consolidated Fund to certain funds as in the said enactments provided, and by Regulations to make certain provision with respect to the manner in which such sums are to be set aside, and with respect to the interest arising thereon :

AND WHEREAS it is expedient to amend the principal Regulations in the manner hereinafter provided, and to make such further provision as hereinafter appears :

NOW, THEREORE, the Ministry, in exercise of the powers conferred upon it by the enactments hereinbefore recited, and of all other powers it thereunto enabling, hereby makes the following Regulations :—

1. There shall be issued from time to time from the Consolidated Fund to the Sinking Fund —

(*a*) by virtue of these Regulations, such sums as the Ministry may determine, so, however, that the total amount so issued when taken together with sums issued in accordance with paragraph (1) of Regulation five of the principal Regulations, and sums heretofore issued in accordance with Regulation one of the Government of Northern Ireland $3\frac{3}{4}$ per cent. Stock (Sinking Fund) Regulations, 1942, shall not exceed in the aggregate the sum of four million pounds ;

(*b*) by virtue of section five of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, such sums (if any) as the Ministry may consider necessary in order to provide for any loss of capital which has occurred or which in the opinion of the Ministry is likely to occur on the realization or redemption of any securities held by the Sinking Fund.

2. The Ministry may from time to time with respect to any moneys standing to the credit of the Sinking Fund (excluding any sum to be applied in the half-yearly redemption of $3\frac{3}{4}$ per cent. Stock in accordance with Regulation five of the principal Regulations) invest such moneys in the purchase of securities (including the said $3\frac{3}{4}$ per cent. Stock) to accumulate towards the redemption of $3\frac{3}{4}$ per cent. Stock not redeemed by half-yearly drawings under the principal Regulations, and may sell and vary such investments.

3. The entire amount of the Sinking Fund, including the proceeds of realisation of any investments, shall be paid into the Exchequer not

later than the twenty-fifth day of March, 1954, and in so far as the amount so paid may exceed the nominal amount of 3¾ per cent. Stock outstanding on the date of such payment, such excess shall be applied as the Ministry may determine, for the repayment of the public debt of Northern Ireland, or to the credit of any fund created for the repayment of such public debt.

4. These Regulations may be cited as the Government of Northern Ireland 3¾ per cent. Stock (Sinking Fund) Regulations, 1947.

5. The Government of Northern Ireland 3¾ per cent, Stock (Sinking Fund) Regulations, 1942, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 13th day of June, 1947, in the presence of

(L.S.) (Signed) *J. I. Cook*,
Assistant Secretary.

Reserve Fund for adjustment of Residuary Share of Reserved Taxes and Repayment of Public Debt

REGULATIONS, DATED 28TH MARCH, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1923, SECTION 1 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1927, AND SECTION 1 OF THE EXCHEQUER AND FINANCIAL PROVISIONS (No. 2) ACT, 1930.

1947. No. 51

WHEREAS it is provided by section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, that a reserve fund shall be created and applied in accordance with regulations made by the Ministry of Finance (hereinafter referred to as " the Ministry ") pursuant to the said section as amended by section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1927, and section one of the Exchequer and Financial Provisions (No. 2) Act, 1930, for the purpose of such adjustments as require to be made for the bringing into account of the Northern Ireland residuary share of reserved taxes (hereinafter referred to as " the residuary share ") and for the purpose of being applied towards the reduction of the public debt of Northern Ireland.

AND WHEREAS a reserve fund (known and hereinafter referred to as " the Reserve Fund ") has accordingly been created.

NOW, THEREFORE, the Ministry, in exercise of the powers conferred upon it by the enactments hereinbefore recited and of all other powers it thereunto enabling, hereby makes the following Regulations :—