

ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

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CAP. LXXVII.

An Act to authorize the Application of Part of the unclaimed Money in the Court for the Relief of Insolvent Debtors in enlarging the Court House of the said Court. [31st *August* 1848.]

WHEREAS by an Act passed in the Second Year of the Reign of Her present Majesty, intituled *An Act for abolishing Arrest on Mesne Process in Civil Actions except in certain Cases, for extending the Remedies of Creditors against the Property of Debtors, and for amending the Laws for the Relief of Insolvent Debtors in* England, after noticing that it might happen that Money might remain in the Court for the Relief of Insolvent Debtors, produced by the Estates and Effects of Insolvent Debtors who had taken the Benefit of that or some other Act for the Relief of Insolvent Debtors, which had not been or might not be claimed by the Assignees or Creditors of such Insolvents, it was enacted, that it should be lawful for the said Court to cause the same or any Part thereof to be invested in Government Securities, and to apply the Interest and Profit arising therefrom towards defraying the Expenses of the said Court: Provided that no such Money should be so invested until the same should have been in the Hands of the said Court for Twelve Months at the least: And whereas the Sum of Sixty-seven thousand Pounds or thereabouts, remaining unclaimed 1 & 2 Vict c. 110.

claimed in the said Court, has been invested in Exchequer Bills under the said recited Provision: And whereas by reason of recent Alterations in Jurisdiction, under which every Commissioner of the said Court for the Relief of Insolvent Debtors forms a Court, it has become necessary to enlarge the Court House in *Portugal Street, Lincoln's Inn Fields*, and for that Purpose to purchase and alter an adjoining Messuage and Buildings; and it is expedient that Part of the said unclaimed Monies should be applied in defraying the Expenses incurred or to be incurred for that Purpose: 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,

Power to Insolvent Debtors Court, out of Investments of unclaimed Money, to pay to Credit of Commissioners of Woods, &c. such Sums as Treasury may direct, not exceeding 21,300*l.*

That the said Court for the Relief of Insolvent Debtors shall, by Sale or Disposition of a sufficient Part of the Exchequer Bills or other Securities in which the said Sum of Sixty-seven thousand Pounds or such other Sum of Money as may remain unclaimed in the said Court shall for the Time be invested, raise such Sum or Sums, not exceeding in the whole the Sum of Twenty-one thousand three hundred Pounds, as the Commissioners of Her Majesty's Treasury, or any Three or more of them, shall, by Warrant or Warrants under their Hands, direct, and pay or cause to be paid such Sum or Sums to the Governor and Company of the Bank of *England* to the Credit of Her Majesty's Commissioners of Woods, Forests, Land Revenues, Works, and Buildings, and such Sum or Sums shall be placed to such Account as such last-mentioned Commissioners shall direct.

Money paid by Insolvent Court to Credit of Commissioners of Woods, &c. to be applied in paying Expenses of enlarging and fitting CourtHouse.

II. And be it enacted, That the Money which shall be raised and paid or caused to be paid by the said Court for the Relief of Insolvent Debtors to the Credit of the said Commissioners of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings, as aforesaid, shall be applied by such Commissioners, in such Manner as they with the Approbation of the said Commissioners of Her Majesty's Treasury shall think fit, in enlarging, fitting, and preparing for the Purposes of the said Court the said Court House in *Portugal Street, Lincoln's Inn Fields*, and in Payment of the Consideration Monies and Expenses which have been or may be contracted to be paid or incurred for that Purpose.

Receipt of Cashier of the Bank to be a Discharge to Insolvent Debtors Court.

III. And be it enacted, That the Receipt of One of the Cashiers of the Bank of *England*, for any Sum or Sums of Money not exceeding in the whole the said Sum of Twenty-one thousand three hundred Pounds which shall be paid into the said Bank in pursuance of any Warrant or Warrants of the said Commissioners of the Treasury, by or by the Order of the said Court for the Relief of Insolvent Debtors, to the Credit of the said Commissioners of Woods, Forests, Land Revenues, Works, and Buildings, shall be a Discharge and Indemnity to the said Court, and the Commissioners and Officers thereof respectively; and the said Court, and the Commissioners and Officers thereof respectively, shall not be concerned to see to the Necessity of such Payment, or to the Application of the Monies to the Purposes of this Act.

IV. And

IV. And be it enacted, That in case at any Time hereafter the Monies remaining in the said Court, and the Investments thereof, shall be insufficient to pay such Sums as shall be rightfully claimed by Assignees or Creditors in respect of Monies produced by the Estates and Effects of Insolvent Debtors, and brought into the said Court, it shall be lawful for the said Commissioners of Her Majesty's Treasury, upon such Deficiency being certified by the said Court for the Relief of Insolvent Debtors, under the Seal of the said Court, to cause to be issued and paid, out of any Monies which may be provided by Parliament to the said Court for the Relief of Insolvent Debtors, such Sum or Sums, not exceeding in the whole the Amount which shall have been raised and paid to the said Commissioners of Woods, Forests, Land Revenues, Works, and Buildings, under this Act, as shall be necessary for the Payment to such Assignees or Creditors of their respective Claims.

In case Money remaining in Insolvent Debtors Court be insufficient to meet Claims, Deficiency to be made good out of Consolidated Fund.

V. And be it enacted, That this Act may be amended or repealed in this present Session of Parliament.

Act may be amended, &c.

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