ANNO VICESIMO PRIMO & VICESIMO SECUNDO

VICTORIÆ REGINÆ.

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C A P. XXXVIII.

An Act to repeal certain Provisions for the Issue out of the Consolidated Fund of fixed Amounts for the Reduction of the Funded Debt.

[23d *July* 1858.]

WHEREAS by an Act of the Tenth Year of King *George* the Fourth, Chapter Twenty-seven, "to amend the "several Acts for regulating the Reduction of the "National Debt," Provision was made for giving effect to a Resolution of the House of Commons, that, in lieu of the Sum of Three million Pounds directed to be issued annually towards the Reduction of the National Debt under an Act then in force, there should be issued for that Purpose such annual Sum as should appear to be the actual surplus Revenue of the United Kingdom beyond the actual annual Expenditure thereof: And whereas by an Act of the Session holden in the Eighteenth and Nineteenth Years of Her Majesty, Chapter Eighteen, "for raising the Sum of Sixteen million Pounds by way of Annuities," it is enacted, that "for the Purpose of the Extinction "of a Portion of the Funded Debt of *Great Britain* and *Ireland* "equal to the Amount to be added to the Joint Stock of Annuities "therein mentioned, there should be issued and paid out of the "Consolidated Fund, or out of the growing Produce thereof, to the "Commissioners for the Reduction of the National Debt, in the

10 G. 4. c. 27.

18 & 19 Vict. c. 18.

" Financial Year commencing on the First Day of *April* which " should first happen Twelve Months after the Ratification of a " Definitive Treaty of Peace with *Russia*, and in every subsequent " Year until such Portion of the said Funded Debt is extinguished " by means of the Monies to be issued to the said Commissioners " under that Enactment, the Sum of One million Pounds:" And whereas in the Acts of the Session holden in the Nineteenth and Twentieth Years of Her Majesty, Chapter Six and Chapter Twenty-one, like Enactments are contained for the Issue and Payment out of the Consolidated Fund, or out of the growing Produce thereof, to the Commissioners for the Reduction of the National Debt, of the yearly Sums of Two hundred and fifty thousand Pounds and Two hundred and fifty thousand Pounds, for the Purpose of the Extinction of Portions of the Funded Debt equal to the Amount to be added to the Joint Stock of Annuities therein mentioned by the said Acts: And whereas the Issue for the Reduction of the Funded Debt of fixed Sums, without reference to the relative Amounts of the Income and Expenditure of the United Kingdom, is inconsistent with the Principle established by the said Act of the Tenth Year of King *George* the Fourth; and it is expedient that the said Provisions for the Issue of the said Sums of One million Pounds and Two hundred and fifty thousand Pounds and Two hundred and fifty thousand Pounds should be repealed: 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:

19 & 20 Vict cc. 6. and 21.

Recited Enactments of 18 & 19 Vict. and 19 & 20 Vict. repealed.

I. The said Enactments herein-before recited and referred to respectively of the said Act of the Eighteenth and Nineteenth Years of Her Majesty, and the said Acts of the Nineteenth and Twentieth Years of Her Majesty, shall be repealed.

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