

THE

PUBLIC GENERAL STATUTES,

41 VICTORIA.

CHAPTER 1.

An Act to apply the sum of Six 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-eight. [25th February 1878.]

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 the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Issue of 6,000,000*l.* out of the Consolidated Fund for the service of the year ending 31st March 1878.

1. The Commissioners of Her Majesty's Treasury for the time being may issue out of the Consolidated Fund of the United Kingdom of Great Britain and Ireland, and apply towards making good the supply granted to Her Majesty for the service of the year ending on the thirty-first day of March one thousand eight hundred and seventy-eight the sum of six million pounds.

Power to the Treasury to borrow.

2. The Commissioners of the Treasury may borrow from time to time on the credit of the said sum, any sum or sums not exceeding in the whole the sum of six million pounds, and shall repay the moneys so borrowed with interest not exceeding five pounds per centum per annum out of the growing produce of the Consolidated Fund at any period not later than the next succeeding quarter to that in which the said moneys were borrowed.

Any sums so borrowed shall be placed to the credit of the account of Her Majesty's Exchequer, and shall form part of the said Consolidated Fund, and be available in any manner in which such fund is available.
