



National Loans Act 1968

1968 CHAPTER 13

Supplemental

21 Audit and accounts.

- (1) For the financial year ending on 31st March 1969 and each subsequent financial year the Treasury shall prepare [^{F1}an account relating to the Consolidated Fund, and an account relating to the National Loans Fund, in such form and containing such information as the Treasury consider appropriate.]
- (2) The Treasury shall send the accounts to the Comptroller and Auditor General not later than the end of November following the end of the financial year to which they relate, and the Comptroller and Auditor General shall examine, certify and report on the accounts and lay copies of them, together with his report, before each House of Parliament.

^{F2}(3)

(4) ^{F3}

Textual Amendments

- F1** Words in s. 21(1) substituted (with effect in accordance with s. 212(4) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 212\(2\)](#)
- F2** S. 21(3) repealed (with effect in accordance with s. 212(5) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 212\(3\), Sch. 43 Pt. 5\(5\); S.I. 2004/2823, art. 2](#)
- F3** S. 21(4) repealed by [Statute Law \(Repeals\) Act 1973 \(c. 39\), Sch. 1 Pt. XIII](#)

22 Interpretation.

- (1) In this Act [^{F4}“local loans” has the meaning] given by section 3 of this Act.
- (2) Any provision in this Act, or in the Acts amended by this Act, charging payments on the National Loans Fund “with recourse to” the Consolidated Fund shall be construed

Changes to legislation: There are currently no known outstanding effects for the National Loans Act 1968, Cross Heading: Supplemental. (See end of Document for details)

as a requirement that the payment, if it is not made out of the National Loans Fund, shall be charged on and paid out of the Consolidated Fund.

- (3) In this Act “securities of Her Majesty’s Government in the United Kingdom” includes national savings certificates and premium savings bonds but does not include securities issued under—

.....^{F5},

the ^{M1}Irish Land Act 1903,

the ^{M2}Irish Land Act 1909,

the ^{M3}Northern Ireland Land Act 1925.

- (4) Any reference in this Act to any enactment includes a reference to that enactment as amended by any other Act including this Act.

Textual Amendments

F4 Words in s. 22(1) substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 66** (with art. 9)

F5 Words repealed by [Finance Act 1989 \(c. 26, SIF 99:3\)](#), s. 187, **Sch. 17 Pt. XIV**

Modifications etc. (not altering text)

C1 S. 22(2) amended by [Post Office Act 1969 \(c. 48\)](#), s. 131(2)

C2 S. 22(2) applied (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), s. 124(3)(7)

Marginal Citations

M1 1903 c. 37.

M2 1909 c. 42.

M3 1925 c. 34.

23 Application to Northern Ireland.

- (1) This Act extends to Northern Ireland

(2)^{F6}

Textual Amendments

F6 S. 23(2) repealed by [Northern Ireland Constitution Act 1973 \(c. 36\)](#), **Sch. 6 Pt. I**

24 Short title, repeals and commencement.

- (1) This Act may be cited as the National Loans Act 1968.

(2) The enactments mentioned in Schedule 6 to this Act (which include enactments conferring powers of government borrowing superseded by this Act and enactments which are obsolete or spent) shall be repealed to the extent specified in the third column of that Schedule, but subject to any saving at the end of any Part of that Schedule.

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- (3) Except as otherwise expressly provided, this Act shall come into force on 1st April 1968 and have effect for the financial year beginning on that date and subsequent financial years.

Modifications etc. (not altering text)

- C3** The text of ss. 1(5), 8(2), 13(5), 17(1), 24(2) and Sch. 6 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Changes to legislation:

There are currently no known outstanding effects for the National Loans Act 1968, Cross
Heading: Supplemental.