



National Loans Act 1968

1968 CHAPTER 13

1 The National Loans Fund.

- (1) The Treasury shall have an account at the Bank of England, to be called the National Loans Fund.
- (2) Money paid into the National Loans Fund shall form one general fund to meet all outgoings from the Fund, and daily statements of all money paid into and out of the Fund, in such form as the Treasury may direct, shall be sent by the Bank of England to the Comptroller and Auditor General.
- (3) The Comptroller and Auditor General shall from time to time at the request of the Treasury grant credits on the National Loans Fund for sums payable out of the Fund under this or any other Act and, subject to section 18 of this Act, all payments out of the National Loans Fund shall be made by the Treasury in accordance with credits so granted.
- (4) ^{F1}
- (5) In section 1(2) of the ^{M1}Parliament Act 1911 (which defines the Money Bill as one dealing exclusively with subjects which include the imposition of charges on the Consolidated Fund) after “Consolidated Fund” there shall be inserted “the National Loans Fund”.
- (6) ^{F2}
- (7) No provision in any Act requiring money to be paid into the Exchequer shall be construed as requiring or authorising money to be paid into the National Loans Fund.
- (8) Where the intention is that money be paid into the Consolidated Fund it shall be sufficient to enact that it be paid into the Consolidated Fund (instead of enacting that it be paid into the Exchequer).

Textual Amendments

- F1** S. 1(4) repealed by [Finance Act 1975 \(c. 7\)](#), [Sch. 13 Pt. II](#)
- F2** S. 1(6) repealed by [Interpretation Act 1978 \(c. 30\)](#), [Sch. 3](#)

Changes to legislation: There are currently no known outstanding effects for the National Loans Act 1968, Section 1. (See end of Document for details)

Modifications etc. (not altering text)

- C1** [S. 1\(2\)](#) amended (22.12.2000) by [2000 c. 20, s. 4\(4\)\(b\)](#); S.I. 2000/3349, [art. 2\(b\)](#)
- C2** [S. 1\(3\)](#) amended by [Finance Act 1975 \(c. 7\), s. 56](#)
[S. 1\(3\)](#) amended (1.4.2001) by [2000 c. 20, s. 3\(1\)\(b\)](#); S.I. 2000/3349, [art. 3\(1\)\(b\)](#)
- C3** The text of ss. 1(5), 8(2), 13(5), 17(1), 24(2) and Sch. 6 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

- M1** [1911 c. 13](#).

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