



Finance Act 1930

1930 CHAPTER 28

PART V

NATIONAL DEBT

48 Provision in the case of deficit in any year for redemption in the next year of a corresponding amount of debt

If it appears by the account of the public income and expenditure of the United Kingdom prepared under section four of the Sinking Fund Act, 1875, for the financial year ending the thirty-first day of March, nineteen hundred and thirty-one, or for any subsequent financial year, that expenditure was in excess of income, there shall in the next financial year be issued out of the Consolidated Fund or the growing produce thereof at such times in that year and in such manner as the Treasury may from time to time direct, a sum equal to the excess, and the sums so issued shall be applied in the same manner as the New Sinking Fund (1928).