



# Consolidated Fund (Permanent Charges Redemption) Act 1883 (repealed)

1883 CHAPTER 1 46 and 47 Vict

## 2 Advance of redemption money by National Debt Commissioners and repayment by terminable annuity.

- (1) The Treasury may from time to time borrow from the National Debt Commissioners, and those Commissioners may lend out of the funds in their hands on account of [<sup>F1</sup> . . . <sup>F2</sup> the National Savings Bank], such capital sum or such Government securities as may be necessary for the purpose of carrying into effect any contract made in pursuance of the <sup>M1</sup>Consolidated Fund (Permanent Charges Redemption) Act 1873, for the redemption of any annuity as defined by that Act.
- (2) For the purpose of repaying any such loan, the Treasury may create, in favour of the National Debt Commissioners, a terminable annuity for the period of ten years from the date of the loan, to be calculated with interest at the rate of not less than three and a quarter per cent. per annum.
- (3) Such annuity shall be notified by certificate under the hand of the Comptroller or Assistant Comptroller, and the Actuary of the National Debt Office, and shall be charged upon the Consolidated Fund . . . <sup>F3</sup>

### Textual Amendments

- F1** Words substituted by [Post Office Act 1969 \(c. 48\)](#), [Sch. 6 Pt. III](#)  
**F2** Words repealed by [Trustee Savings Banks Act 1985 \(c. 58, SIF 110\)](#), ss. 4(3), 7(3), [Sch. 4](#)  
**F3** Words repealed by [Statute Law Revision Act 1963 \(c. 30\)](#)

### Marginal Citations

- M1** [1873 c. 57](#).

**Status:**

Point in time view as at 01/02/1991. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Consolidated Fund (Permanent Charges Redemption) Act 1883 (repealed), Section 2.