



AN BILLE PRIOMH-CHISTE, 1949.
CENTRAL FUND BILL, 1949.

Mar a tugadh isteach.
As introduced.

ARRANGEMENT OF SECTIONS.

Section.

1. Issue of £1,705,226 out of the Central Fund for the service of the year ending 31st March, 1949.
2. Issue of £22,937,830 out of the Central Fund for the service of the year ending 31st March, 1950.
3. Power of Minister for Finance to borrow up to £24,643,056.
4. American Loan Counterpart Fund.
5. Short title.

15 The Minister for Finance may issue out of the Central Fund and apply towards making good the supply granted for the service of the year ending on the thirty-first day of March one thousand nine hundred and forty-nine the sum of One Million Seven Hundred and Five Thousand Two Hundred and Twenty-six Pounds.

20 2—The Minister for Finance may issue out of the Central Fund and apply towards making good the supply granted for the service of the year ending on the thirty-first day of March one thousand nine hundred and fifty the sum of Twenty-two Million Nine Hundred and Thirty-seven Thousand Eight Hundred and Thirty Pounds.

30 3—(1) The Minister for Finance may borrow from any person and the Bank of Ireland may advance to the Minister for Finance any sum or sums not exceeding in the whole Twenty-four Million Six Hundred and Forty-three Thousand and Fifty-six Pounds and for the purpose of such borrowing the Minister for Finance may issue and issue any securities bearing such rate of interest and subject to such conditions as to repayment, redemption or otherwise as he thinks fit.

35 (2) The principal and interest of any securities issued under this Act and the expenses incurred in connection with the issue of such securities shall be charged on the Central Fund or the growing produce thereof.

40 (3) Any money raised by securities issued under this Act shall be placed to the credit of the account of the Exchequer and shall form part of the Central Fund and be available in any manner in which such Fund is available.

45 4—(1) As soon as may be after the passing of this Act there shall be established by the Minister for Finance a fund to be known as the American Loan Counterpart Fund (in this section referred to as "the Fund").



ÉIRE

AN BILLE PRIOMH-CHISTE, 1949. CENTRAL FUND BILL, 1949.

BILL

entitled

5

AN ACT TO APPLY CERTAIN SUMS OUT OF THE CENTRAL FUND TO THE SERVICE OF THE YEARS ENDING ON THE THIRTY-FIRST DAY OF MARCH ONE THOUSAND NINE HUNDRED AND FORTY-NINE AND ONE THOUSAND NINE HUNDRED AND FIFTY AND TO PROVIDE FOR THE ESTABLISHMENT OF AN AMERICAN LOAN COUNTERPART FUND. 10

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

Issue of
£1,705,226 out
of the Central
Fund for the
service of the
year ending
31st March, 1949.

1.—The Minister for Finance may issue out of the Central Fund and apply towards making good the supply granted for the service of the year ending on the thirty-first day of March one thousand nine hundred and forty-nine the sum of One Million Seven Hundred and Five Thousand Two Hundred and Twenty-six Pounds. 15

Issue of
£22,937,830 out
of the Central
Fund for the
service of the
year ending
31st March, 1950.

2.—The Minister for Finance may issue out of the Central Fund and apply towards making good the supply granted for the service of the year ending on the thirty-first day of March one thousand nine hundred and fifty, the sum of Twenty-two Million Nine Hundred and Thirty-seven Thousand Eight Hundred and Thirty Pounds. 20
25

Power of
Minister for
Finance to
borrow up to
£24,643,056.

3.—(1) The Minister for Finance may borrow from any person and the Bank of Ireland may advance to the Minister for Finance any sum or sums not exceeding in the whole Twenty-four Million Six Hundred and Forty-three Thousand and Fifty-six Pounds and for the purpose of such borrowing the Minister for Finance may create and issue any securities bearing such rate of interest and subject to such conditions as to repayment, redemption or otherwise as he thinks fit. 30

(2) The principal and interest of any securities issued under this Act and the expenses incurred in connection with the issue of such securities shall be charged on the Central Fund or the growing produce thereof. 35

(3) Any money raised by securities issued under this Act shall be placed to the credit of the account of the Exchequer and shall form part of the Central Fund and be available in any manner in which such Fund is available. 40

American Loan
Counterpart
Fund.

4.—(1) As soon as may be after the passing of this Act there shall be established by the Minister for Finance a fund to be known as the American Loan Counterpart Fund (in this section referred to as "the Fund"). 45

(2) The cash account of the Fund shall be kept in the books of the Central Bank of Ireland.

(3) The Minister for Finance may from time to time, as he thinks fit, pay into the Fund money for the time being to the credit of the account established under subsection (4) of section 2 of the Appropriation Act, 1948 (No. 13 of 1948).

(4) Any sums from time to time paid out of the Central Fund for the payment of principal and interest of money borrowed by the Minister for Finance from the Government of the United States of America or any agency thereof shall be repaid out of the Fund to the Central Fund.

(5) The Minister for Finance may from time to time, as he thinks fit, invest money for the time being to the credit of the Fund in any manner in which moneys of the Post Office Savings Bank are for the time being authorised by law to be invested and may realise any such investment.

(6) An account of the Fund shall be prepared in respect of each financial year and shall be audited by the Comptroller and Auditor General and laid before each House of the Oireachtas.

20 5.—This Act may be cited as the Central Fund Act, 1949. Short title.

An Act to provide for the establishment of a Central Fund to be known as the Central Fund and to provide for the payment of principal and interest of money borrowed by the Minister for Finance from the Government of the United States of America or any agency thereof to be repaid out of the Fund to the Central Fund.

Acte do chur amonachaint arís na h-Éireann. Clárú na h-Éireann do mhíneadh na míneadh do chloí. An t-actóir is réasúnta de mhíneadh na míneadh do chloí. Clárú na h-Éireann do mhíneadh na míneadh do chloí. Clárú na h-Éireann do mhíneadh na míneadh do chloí.

Introduced by the Minister for Finance

An t-actóir is réasúnta de mhíneadh na míneadh do chloí.

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Do hárdaíocht, an Dáil Éireann, do chloí.
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Éire.

Éire.

AN BILLE PRIOMH-CHISTE, 1949.

CENTRAL FUND BILL, 1949.

BILLE

(mar a tugadh isteach)

dá ngairmtear

Acht do chur suimeanna áirithe as an bPríomh-Chiste chun seirbhíse na mbliain dar críoch an t-aonú lá tríochad de Mhárta míle naoi géad a naoi ceathrachad agus míle naoi géad agus caoga agus do dhéanamh, soeruithe chun Ciste Contrapháirteach na hÍasachta Meiriceánaí a bhunú.

An tAire Airgeadais a thug isteach.

Do hordáíodh, ag Dáil Eireann, do chlóbhuailadh, Márta, 1949.

BAILE ATHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN TSOLATHAIR.

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BILL

(as introduced)

entitled

An Act to apply certain sums out of the Central Fund to the service of the years ending on the thirty-first day of March one thousand nine hundred and forty-nine and one thousand nine hundred and fifty and to provide for the establishment of an American Loan Counterpart Fund.

Introduced by the Minister for Finance.

*Ordered by Dáil Eireann, to be printed,
March, 1949.*

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