



**AN BILLE UM CHISTE FORBARTHA NAISIUNTA, 1953.
NATIONAL DEVELOPMENT FUND BILL, 1953.**

*Mar a tuigtear a bheith rite ag dhá Thigh an Oireachtais.
As deemed to have been passed by both Houses of the Oireachtas.*

ARRANGEMENT OF SECTIONS.

Section.

1. Definitions.
2. Establishment of the Fund.
3. Payments into the Fund.
4. Application of the Fund.
5. Restriction on aggregate of expenditure and commitments.
6. Investment of moneys of the Fund.
7. Winding up of the Fund.
8. Annual account of payments into and out of the Fund.
9. Short title.



AN BILLE UM CHISTE FORBARTHA NAISIUNTA, 1953.
NATIONAL DEVELOPMENT FUND BILL, 1953.

BILL

entitled

AN ACT TO MAKE PROVISION FOR A FUND TO BE **5**
KNOWN AS THE NATIONAL DEVELOPMENT FUND.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

Definitions.

1.—In this Act—

“the Minister ” means the Minister for Finance ;

“the Fund ” means the National Development Fund established by **10**
section 2 of this Act.

**Establishment
of the Fund.**

2.—There is hereby established a fund which shall be known as
the National Development Fund and shall be under the control
and management of the Minister.

**Payments
into the
Fund.**

3.—A sum not exceeding five million pounds shall be paid into **15**
the Fund, out of moneys provided by the Oireachtas—

(a) in the financial year ending on the 31st day of March,
1954, and

(b) in each of the three next following financial years.

**Application
of the Fund.**

4.—The Minister may apply the Fund for the purpose of **20**
financing projects which, in his opinion, are projects of develop-
ment of a public character and are in the national interest.

**Restriction on
aggregate of
expenditure and
commitments.**

5.—The aggregate of—

(a) the total expenditure for the time being from the Fund,
and **25**

(b) any amount by which such total is less than the total cost
as estimated by the Minister of all projects the
financing of which from the Fund has been approved of
by him,

shall not exceed twenty million pounds. **30**

**Investment
of moneys
of the Fund.**

6.—Moneys of the Fund which are not required immediately for
application in accordance with *section 4* of this Act may be
invested by the Minister from time to time, as he thinks fit, in any
manner in which moneys of the Post Office Savings Bank may be
invested, and any such investment may be realised at any time. **35**

7.—On the expiry of the financial year ending on the 31st day of March, 1957, the Fund shall be wound up, and the balance then remaining in the Fund, together with the proceeds of realisation of any investments of the Fund, shall, in so far as not required for the discharge of any liability of the Fund existing on that day, be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister may direct.

Winding up of the Fund.

8.—(1) The Minister shall, as respects every financial year during which the Fund is maintained, prepare an account of payments into and out of the Fund, and such account shall be submitted to the Comptroller and Auditor General for examination and report.

Annual account of payments into and out of the Fund.

(2) The Minister shall lay before each House of the Oireachtas a copy of every account prepared under this section and of every report of the Comptroller and Auditor General thereon.

9.—This Act may be cited as the National Development Fund Act, 1954.

Short title.

BILL

AN BILLE UM CHISTE FORBARTHA
NAISIUNTA, 1953.

NATIONAL DEVELOPMENT FUND BILL,
1953.

BILLE

BILL

dá ngairmtear

entitled

Acht do dhéanamh socrúithe le haghaidh ciste
dá ngairmfear an Ciste Forbartha
Náisiúnta.

An Act to make provision for a fund to be
known as the National Development Fund.

*Tuigtear a bheith rite ag dhá Thigh an
Oireachtais, 4ú Márta, 1954.*

*Deemed to have been passed by both Houses
of the Oireachtas, 4th March, 1954.*

BAILE ATHA CLIATH:
ARNA FHOILSIU AG OIFIG AN tSOLÁTHAIR.

Le ceannach díreach ón Oifig Díolta Foilseachán Rialtais,
An Stuaire, Árd Oifig an Phoist, Baile Átha Cliath, nó trí
aon díoltóir leabhar.

Cló-bhuailte ag CAHILL & Co., Ltd.

[*Raol Glan.*]

Wt. 3238/G3. 14321. 675. 3/54. C.&Co. (2567).

DUBLIN:
PUBLISHED BY THE STATIONERY OFFICE.

To be purchased through any bookseller, or directly
from the Government Publications Sale Office,
G.P.O. Arcade, Dublin.

Printed by CAHILL & Co., LTD.

[*Sixpence Net.*]