



**AN BILLE AERLOINGSEOIREACHTA AGUS AERIOMPAIR,
1961.
AIR NAVIGATION AND TRANSPORT BILL, 1961.**

*Mar a ritheadh ag dhá Theach an Oireachtais.
As passed by both Houses of the Oireachtas.*

ARRANGEMENT OF SECTIONS.

Section.

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3. Advances to the Company out of the Central Fund.
4. Provision of money for advances to the Company out of the Central Fund.
5. Payment of interest on repayable advances.
6. Repayment of repayable advances.
7. Short title and collective citation.



AN BILL E AERLOINGSEOIREACHTA AGUS AERIOMPAIR,
1961.

AIR NAVIGATION AND TRANSPORT BILL, 1961.

BILL

entitled

AN ACT TO AMEND AND EXTEND THE AIR NAVIGATION 5
AND TRANSPORT ACTS, 1936 TO 1959.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

Interpretation.

1.—In this Act—

1936, No. 40.

“ the Company ” means Aer Rianta, Teoranta, being the Company
formed in pursuance of section 68 of the Air Navigation and 10
Transport Act, 1936;

“ the Minister ” means the Minister for Transport and Power.

Increase of
capital of the
Company.
1946, No. 23.

1959, No. 29.

2.—Subsection (1) of section 21 of the Air Navigation and
Transport Act, 1946, is hereby amended by the substitution of 15
“ £13,000,000 (thirteen million pounds) divided into thirteen
million shares of one pound each ” for “ £10,000,000 (ten million
pounds) divided into ten million shares of one pound each ”
(inserted by the Air Navigation and Transport (No. 2) Act, 1959),
and any reference in Part IV of that Act to the said section 21
shall be construed as including a reference to that section as 20
amended by this section.

Advances to the
Company out of
the Central Fund.

3.—(1) For the purpose of enabling the Company to perform its
functions, the Minister for Finance may, on the recommendation
of the Minister, advance from time to time to the Company, out 25
of the Central Fund or the growing produce thereof, such sums
(not exceeding in the aggregate one million pounds) as the Com-
pany may from time to time request.

(2) The sums advanced under this section shall be expended by
the Company solely for the purpose of the functions of the 30
Company.

(3) The sums advanced under this section shall be repayable
with interest in accordance with the subsequent provisions of this
Act.

Provision of
money for
advances to the
Company out of
the Central Fund.

4.—(1) The Minister for Finance may, for the purpose of pro-
viding for the advance of sums out of the Central Fund under 35
section 3 of this Act borrow on the security of the Central Fund

or the growing produce thereof such sums as shall be required for that purpose, and the Minister for Finance may, for the purposes of such borrowing, create and issue securities bearing such rate of interest and subject to such conditions as to repayment, redemption, or otherwise as he thinks fit, and shall pay all moneys so borrowed into the Exchequer.

(2) The principal of and interest on all securities issued under this section and the expenses incurred in connection with the issue of the securities shall be charged on and payable out of the Central Fund or the growing produce thereof.

5.—(1) The Company shall pay to the Minister for Finance on every sum advanced to the Company out of the Central Fund under section 3 of this Act interest from the date of the advance of the sum until the sum is repaid at such rate as shall from time to time be appointed by the Minister for Finance in respect of the sum, and the interest shall be paid by half-yearly payments on such days in every year as the Minister for Finance shall from time to time appoint.

Payment of interest on repayable advances.

(2) If the Company fails to pay to the Minister for Finance any interest payable by it under this section at the time appointed in that behalf under this section, the Company shall pay to the Minister for Finance interest at the rate appointed by the said Minister on the interest so unpaid from the time appointed as aforesaid until the unpaid interest is paid.

(3) All interest paid to the Minister for Finance by the Company under this section shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct.

6.—(1) For the purpose of providing for the repayment by the Company of the advances made to it out of the Central Fund under section 3 of this Act, the Company shall make to the Minister for Finance half-yearly payments commencing on such date, and continuing for such number of years and being of such amounts and payable at such times as the Minister for Finance, after consultation with the Minister, shall appoint, and different dates, numbers of years, amounts, and times may be so appointed in respect of different portions of the advances.

Repayment of repayable advances.

(2) The several half-yearly payments to be made to the Minister for Finance by the Company under this section shall be applied by the said Minister as sinking funds for the repayment of the several portions of the advances in respect of which the half-yearly payments are made and when the Company has paid to the said Minister the full number of half-yearly payments appointed under this section in respect of any portion of the advances (together with any interest which may have become payable under this section in respect of any of the half-yearly payments) that portion of the advances shall be deemed to be fully repaid by the Company, without prejudice to the liability of the Company for any interest then unpaid in respect of that portion of the advances.

(3) If the Company fails to pay to the Minister for Finance any half-yearly payment or portion of a half-yearly payment payable by it to the said Minister under this section at the time appointed in that behalf under this section, the Company shall pay to the said Minister on the half-yearly payment or portion of a half-yearly payment interest at such rate as shall from time to time be appointed by the said Minister in respect thereof from the time appointed as aforesaid until the payment or portion is paid.

(4) All moneys paid by the Company to the Minister for Finance under this section in repayment of advances shall be paid into the Exchequer.

(5) All sums paid by the Company to the Minister for Finance under this section on foot of interest shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct.

Short title and
collective
citation.

7.—(1) This Act may be cited as the Air Navigation and Transport Act, 1961.

(2) The Air Navigation and Transport Acts, 1936 to 1959, and this Act may be cited together as the Air Navigation and Transport Acts, 1936 to 1961.

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dá ngairtear

Acht do leasú agus do leathnú na nAchtanna
Aerloingseoireachta agus Aeriompair, 1936
go 1959.

BILL

entitled

An Act to amend and extend the Air Naviga-
tion and Transport Acts, 1936 to 1959.

*Rite ag dhá Theach an Oireachtais,
27 Iúil, 1961.*

*Passed by both Houses of the Oireachtas,
27th July, 1961.*

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