



AN BILLE CAIPITIL TEILEACHUMARSÁIDE, 1981
TELECOMMUNICATIONS CAPITAL BILL, 1981

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

ARRANGEMENT OF SECTIONS

Section

1. Further issue for development of telecommunications system.
 2. Minister for Finance may borrow for the purposes of this Act.
 3. Incorporation of sections 3 and 4 of Telephone Capital Act, 1927.
 4. Short title and collective citation.
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ACTS REFERRED TO

Telephone Capital Act, 1927
Telephone Capital Act, 1963

1927, No. 8
1963, No. 31



AN BILLE CAIPITIL TEILEACHUMARSÁIDE, 1981
TELECOMMUNICATIONS CAPITAL BILL, 1981

BILL

entitled

AN ACT TO PROVIDE FURTHER MONEYS FOR THE DEVELOPMENT OF THE PUBLIC TELECOMMUNICATIONS SYSTEM AND FOR OTHER PURPOSES CONNECTED THEREWITH. 5

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

Further issue for development of telecommunications system.

1.—In addition to the moneys authorised by the Telephone Capital Acts, 1924 to 1977, for the purposes of developing the public telephone system, the Minister for Finance may issue out of the Central Fund or the growing produce thereof such sums not exceeding in the whole the sum of three hundred and fifty million pounds as have been or may be required by the Minister for Posts and Telegraphs for the purposes of developing the public telecommunications system according to estimates approved by the Minister for Finance. 10 15

Minister for Finance may borrow for the purposes of this Act.

2.—(1) For the purposes of providing money for the sums by this Act authorised to be issued out of the Central Fund or of providing money for the repayment to the Central Fund of all or any sums issued thereout under the authority of this Act, the Minister for Finance may borrow sums required and for that purpose may create and issue— 20

(a) terminable annuities extending over such period as, after consultation with the Minister for Posts and Telegraphs, he thinks fit, 25

(b) any other securities bearing such rate of interest and subject to such conditions as to repayment, redemption or otherwise as he thinks fit.

(2) All moneys borrowed under this section shall be paid into the Exchequer. 30

(3) The principal and interest of any securities issued under *subsection (1) (b)* of this section and the expenses in connection with the issues of such securities shall be charged on the Central Fund or the growing produce thereof. 35

(4) There shall be made out of moneys provided by the Oireachtas:

(a) payments in respect of terminable annuities created under this section.

(b) repayments to the Central Fund of amounts paid thereout in respect of principal, interest or expenses charged under subsection (3) of this section.

5 3.—Section 3 of the Telephone Capital Act, 1927, and section 4 of that Act as amended by section 3 (2) of the Telephone Capital Act, 1963, are incorporated with this Act.

Incorporation of sections 3 and 4 of Telephone Capital Act, 1927.

4.—(1) This Act may be cited as the Telecommunications Capital Act, 1981.

Short title and collective citation.

10 (2) The Telephone Capital Acts, 1924 to 1977, and this Act may be cited together as the Telecommunications Capital Acts, 1924 to 1981.

AN BILLE CAIPITIL
TEILEACHUMARSÁIDE, 1981

BILLE

dá ngairtear

Acht do sholáthar tuilleadh airgid chun an córas teileachumarsáide poiblí a fhorbairt agus chun críocha eile a bhaineann leis sin.

*Meastar a bheith rite ag
dhá Theach an Oireachtais,
21 Bealtaine, 1981*

BAILE ÁTHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR

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

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1981

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*Deemed to have been passed by
both Houses of the Oireachtas,
21st May, 1981*

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