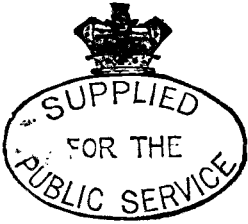


Public Works Loans Act, 1911.

[1 & 2 GEO. 5. CH. 17.]



ARRANGEMENT OF SECTIONS.

A.D. 1911.

Section.

1. Grants for public works.
2. Certain debts not to be reckoned as assets of local loans fund.
3. Remission of arrears of principal and interest in respect of Eyemouth Harbour loan.
4. Amendment of section 11 of 38 & 39 Vict. c. 89 as to term for repayment of loans.
5. Short title.

SCHEDULE.



CHAPTER 17.

An Act to grant Money for the purpose of certain Local Loans out of the Local Loans Fund, and for other purposes relating to Local Loans. [18th August 1911.] A.D. 1911.

BE it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :

1.—(1) For the purpose of local loans, there may be issued by the National Debt Commissioners the following sums, namely :— Grants for Public Works,

- (a) For the purpose of loans by the Public Works Loan Commissioners, any sum or sums not exceeding in the whole the sum of five million pounds :
- (b) For the purpose of loans by the Commissioners of Public Works in Ireland, any sum or sums not exceeding in the whole the sum of five hundred thousand pounds.

(2) The sums so issued shall be issued during a period ending on the day on which a further Act granting money for the purposes of those loans comes into operation and in accordance with the provisions of the National Debt and Local Loans Act, 1887. 50 & 51 Vict.
c. 16.

2. Whereas it is expedient that the principal of the several local loans specified in the schedule to this Act should, to the extent specified in the last column of that Schedule, not be reckoned as assets of the local loans fund established under the National Debt and Local Loans Act, 1887 ; therefore, the principal of the said loans shall to that extent be written off from the assets of the local loans fund, and the provisions of section fifteen of the said Act shall, so far as applicable, apply thereto. Certain debts not to be reckoned as assets of local loans fund.

3. Whereas in pursuance of an agreement made in the year eighteen hundred and ninety-two the sum of ten thousand pounds Remission of arrears of principal and

A.D. 1911. was advanced by the Public Works Loan Commissioners to the Eyemouth Harbour Trustees on the security of the harbour revenues with the collateral security of the Fishery Board for Scotland :

interest in respect of Eyemouth Harbour loan.

1 Edw. 7. c. 35. And whereas under an arrangement confirmed by section three of the Public Works Loans Act, 1901, the liability of the Eyemouth Harbour Trustees in respect of the said loan has been extinguished without prejudice to the liability of the Fishery Board for Scotland to repay that loan, and, in consequence thereof, the said collateral security is the sole security for the repayment of the said loan :

And whereas the terms of the said collateral security are embodied in a memorandum of agreement between the Secretary for Scotland and the Public Works Loan Commissioners, dated the eleventh day of March eighteen hundred and ninety-two, whereby a portion of the "surplus herring brand fees," as defined in clause three of the said memorandum, was pledged in security for the repayment of the said loan with interest by the instalments and at the times mentioned in the security given by the Eyemouth Harbour Trustees for the said loan, and it was provided that the said portion of the "surplus herring brand fees" of any one year should only be applicable to the repayment of the one-fiftieth part of principal and interest on outstanding principal falling due under the security for the said loan in the same year, and should not be applicable to the repayment of arrears of principal :

And whereas the said portion of the "surplus herring brand fees" so pledged as aforesaid, was in the year ending the thirty-first day of March, nineteen hundred and eleven, insufficient to discharge in full the instalment of principal with interest which fell due under the security for the said loan in that year, and the principal sum of two hundred pounds, with interest amounting to two hundred and eight pounds four shillings and sixpence, now remains unpaid and under the terms of the said memorandum of agreement is irrecoverable :

Therefore the said principal sum of two hundred pounds shall be extinguished, and the said arrears of interest amounting to two hundred and eight pounds four shillings and sixpence shall be remitted.

Amendment of section 11 of 38 & 39 Vict. c. 89 as to term for repayment of loans. 61 & 62 Vict. c. 54.

4. In section eleven of the Public Works Loans Act, 1875, as amended by section five of the Public Works Loans Act, 1898, fifty years shall be substituted for thirty years as the maximum period for the repayment of a loan in a case where no period for repayment is specified by the special Act relating to the loan.

Short title.

5. This Act may be cited as the Public Works Loans Act, 1911.

SCHEDULE.

A.D. 1911.

Section 3.

PART I.

LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS.

Loan under the Harbours and Passing Tolls, &c. Act, 1861
(24 & 25 Vict. c. 47).

Name of Borrower.	Amount of Loan.	Amount to be written off.
Eyemouth Harbour Trustees - -	£ 10,000	£ s. d. 200 0 0

PART II.

LOANS BY THE COMMISSIONERS OF PUBLIC WORKS, IRELAND.

(1) *Loans under the Labouring Classes Lodging Houses and Dwellings Act (Ireland), 1866 (29 & 30 Vict. c. 44).*

Name of Borrower.	Amount of Loan.	Amount to be written off.
George Glorney - - - -	£ s. d. 475 0 0	£ s. d. 225 12 6
George Glorney - - - -	{ 430 0 0 } { 620 0 0 }	490 6 11

(2) *Loan under Landlord and Tenant (Ireland) Act, 1870.*
(33 & 34 Vict. c. 46).

Name of Borrower.	Amount of Loan.	Amount to be written off.
Bridget Liston, Lower Grange, Knockaderry, co. Limerick.	£ s. d. 800 0 0	£ s. d. 139 1 0

A.D. 1911.

(3) *Loans under the Land Law (Ireland) Act, 1881*
(44 & 45 *Vict. c. 49. s. 31*).

Name of Borrower.	Amount of Loan.	Amount to be written off.
	£ s. d.	£ s. d.
Thomas Liddane, Rehy, Cross, co. Clare -	120 0 0	99 16 2
Michael McMahon, Ballynacragga, New- market-on-Fergus, co. Clare.	50 0 0	42 0 5
Michael Mullins, Knochadrehid, O'Brien's Bridge, co. Clare.	80 0 0	23 5 5
Michael Conway, Tooreen, Ballynamona, Mallow, co. Cork.	100 0 0	63 11 1
Daniel Crowley, Caher, Ballineen, co. Cork.	50 0 0	25 17 1
Denis Reynolds, Cormongan, Drum- shambo, co. Leitrim.	50 0 0	30 9 3
Martin Slattery, Ballinvilla, Irishtown, Ballindine, Claremorris, co. Mayo.	40 0 0	18 15 9
James Kenneally and John Kenneally, Ballyboy, Clogheen, co. Tipperary.	100 0 0	54 13 4

Printed by EYRE and SPOTTISWOODS, LTD,
FOR

ROWLAND BAILEY, Esq., C.B., M.V.O., the King's Printer of Acts of Parliament.