



CHAPTER 41.

An Act to make further provision as to the appointment of the Public Works Loan Commissioners, to grant money for the purpose of certain local loans out of the Local Loans Fund and for other purposes relating to local loans.

[26th March 1946.]

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) As from the first day of April, nineteen hundred and forty-six, the Public Works Loan Commissioners, instead of being appointed by Act of Parliament, shall be appointed by His Majesty.

Appointment
of Public
Works Loan
Commis-
sioners.

(2) The number of Commissioners shall be twelve, and two Commissioners shall be appointed by His Majesty to be chairman and deputy chairman respectively.

(3) The term of office of the Commissioners shall be four years, and three of them shall retire each year on the first day of April in that year:

Provided that of the first twelve Commissioners appointed under this section, three shall be appointed to hold office until the first day of April, nineteen hundred and forty-seven, and shall then retire, three shall be appointed to hold office until the first day of April, nineteen hundred and forty-eight, and shall then retire, and three shall be appointed to hold office until the first day of April, nineteen hundred and forty-nine, and shall then retire.

(4) A person who has held the office of Commissioner shall be eligible for re-appointment to that office.

(5) Whenever a vacancy occurs among the Commissioners by death or resignation or by a Commissioner refusing to act, a

person appointed to fill the vacancy shall hold office until the time when the person in whose place he was appointed would regularly have retired and shall then retire.

Grants for
public works.

2.—(1) There may be issued by the National Debt Commissioners for the purpose of local loans by the Public Works Loan Commissioners any sum or sums not exceeding in the whole the sum of one hundred and fifty million 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.

Certain debts
not to be
reckoned
as assets
of Local
Loans Fund.

3. Whereas it is expedient that the principal of the several local loans specified in the tables contained in Part I and Part II of the First Schedule to this Act should, to the extent specified in the last column of those tables, not be reckoned as assets of the Local Loans Fund established under the National Debt and Local Loans Act, 1887 :

Now, therefore, the principal of the said loans to the extent aforesaid shall 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.

Remission of
balance of
principal
and interest
in respect of
local loan.

4. Whereas it is provided by section three of this Act that the principal of the local loan specified in the table contained in Part II of the First Schedule to this Act shall, to the extent of the sum specified in the last column of that table, be written off from the assets of the Local Loans Fund :

And whereas the said sum constitutes the balance remaining unpaid out of the total amount advanced, and is irrecoverable :

Now, therefore, the principal of the said loan shall, to the extent aforesaid, be extinguished and all arrears of interest thereon shall be remitted.

Short title
and repeal.

5.—(1) This Act may be cited as the Public Works Loans Act, 1946.

(2) The enactment specified in the Second Schedule to this Act is hereby repealed to the extent specified in the third column of that Schedule.

SCHEDULES.

FIRST SCHEDULE.

Sections
3 and 4.

LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS UNDER THE AGRICULTURAL CREDITS ACT, 1923 (INCLUDING ADVANCES UNDER PARAGRAPH (4) OF SECTION TWENTY-TWO OF THE PUBLIC WORKS LOANS ACT, 1875).

PART I.

Name of borrower.	Amount of loan.	Amount to be written off.
	£	£ s. d.
Mr. Arthur John Bailey - - -	1,578	151 2 1
Mr. Edward James Barker - - -	1,650	1,113 3 0
Mr. Tom Beswick - - - - -	5,150	821 5 2
Mr. Walter Boynton - - - - -	16,012	3,084 11 8
Mr. Lee Bussey - - - - -	6,450	1,547 0 3
Mr. Harry Carter - - - - -	4,350	1,121 8 0
Mr. Isaac Holliday Coates - - -	1,312	470 16 7
Mr. William John Edwards and Mrs. Mary Edwards - - - - -	2,895	1,700 16 11
Mr. John Henry Elliott - - - - -	1,200	38 0 5
Miss Jane Embleton and Miss Agnes Embleton - - - - -	13,500	959 11 6
Mr. Robert Fox - - - - -	5,445	497 9 6
Mr. Thomas Hardy - - - - -	5,285	4,714 1 7
Mr. Thomas Harrison and Mr. Thomas William Harrison - - -	4,200	4,105 9 9
Mr. Stanley William Hayward - -	2,500	1,118 0 7
Mr. Adrian Frederick Stanley Howell - - - - -	5,500	5,434 11 1
Mr. Edward Knight - - - - -	785	427 19 4
Mr. John Morgan and Mrs. Harriett Anna Morgan - - - - -	3,000	2,954 4 1
Mr. Edward James Ellerton Posgate	6,300	249 19 8
Mr. Ernest Saddington - - - -	10,800	1,588 19 3
Mr. John Thomas Collen Salmon -	7,500	3,158 9 7
Mr. David Smith - - - - -	3,705	2,550 13 5
Mr. John Arkle Stobbert - - - -	7,500	972 10 6
Mrs. Alberta Ward - - - - -	11,325	4,271 16 3
Mr. William Thirby Walker - - -	5,025	491 18 4
Mr. Walter Woolley - - - - -	7,830	2,461 8 8

PART II.

Name of borrower.	Amount of loan.	Amount to be written off.
	£	£ s. d.
Mr. John Henry Thompson, Mrs. Annie Thompson and Mr. Arthur Thompson - - - - -	4,800	4,758 4 10

SECOND SCHEDULE.

ENACTMENT REPEALED.

Session and Chapter.	Short Title.	Extent of Repeal.
38 & 39 Vict. c. 89.	The Public Works Loans Act, 1875.	In section four, the words " by Act of Parliament " and the words from " The Public Works Loan Commissioners shall hold office " to " would have held office."

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