

ELIZABETH II



1965 CHAPTER 9

An Act to amend the Armed Forces (Housing Loans) Acts of 1949 and 1958. [29th March 1965]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom in Parliament assembled, towards providing such sums as may be required for the provision of housing accommodation in Great Britain for married persons serving in, or employed in connection with, the armed forces of the Crown, have resolved that the Armed Forces (Housing Loans) Acts of 1949 and 1958 be amended in manner hereinafter mentioned in this Act; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it enacted by the Queen'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) Section 1(1) of the Armed Forces (Housing Loans) Act 1949 (which, as amended by the Armed Forces (Housing Loans) Act 1958, authorises, subject to certain provisions, the issue from time to time during the fifteen financial years ending on 31st March 1965 of sums out of the Consolidated Fund not exceeding in the aggregate ninety-five million pounds, to be applied as appropriations in aid of moneys provided by Parliament for those years for the provision of approved housing accommodation in Great Britain for married persons serving in, or employed in connection with, the armed forces of the Crown) shall have effect as if the period during which sums may be so issued were extended by three years and the limit on the aggregate of the sums which may be so issued were increased by forty-five million pounds.

Extension of period and increase in aggregate of housing loans. 1949 c. 77. 1958 c. 1 (7 & 8 Eliz. 2).

(2) The sums issued under the said section 1(1) shall be applied as appropriations in aid of moneys provided by Parliament for the provision of such accommodation as aforesaid the cost of which would, apart from the said Act of 1949, fall to be defrayed out of moneys so provided for the service of the Ministry of Public Building and Works instead of for the defence services.

1958 c. 1 (7 & 8
Eliz. 2). (3) Instalments of principal and interest under section 1(3) of the said Act of 1949 (which relates to the repayment of loans under section 1(1) of that Act) and payments under section 2(1) of the Armed Forces (Housing Loans) Act 1958 (which confers power to accelerate the repayment of such loans) shall be paid out of moneys provided by Parliament for the service of the Ministry of Defence instead of for the defence services.

(4) The rate of interest required to be paid under the said section 1(3) shall be such as the Treasury may determine instead of the appropriate rate as therein defined.

(5) In accordance with the foregoing provisions of this section—

1949 c. 77. (a) section 1 of the Armed Forces (Housing Loans) Act 1949 shall be amended as provided by Part I of the Schedule to this Act and, as so amended and as amended by paragraph 4 of Schedule 5 to the Finance Act 1954, shall have effect as set out in Part II of the Schedule to this Act; and

1954 c. 44.

(b) in the Armed Forces (Housing Loans) Act 1958, in section 2(1) for the words “the defence services” there shall be substituted the words “the service of the Ministry of Defence” and the following provisions shall cease to have effect, that is to say, section 1, in section 2(1) the words “at the appropriate rate” and section 2(3).

Short title.

2. This Act may be cited as the Armed Forces (Housing Loans) Act 1965.

SCHEDULE

THE ARMED FORCES (HOUSING LOANS) ACT, 1949

PART I

Section 1(5)
1949 c. 77

CONSEQUENTIAL AMENDMENTS OF SECTION 1

1. In subsection (1)—

- (a) for the words “fifteen financial years” there shall be substituted the words “eighteen financial years” and for the words “nineteen hundred and sixty-five” there shall be substituted the words “nineteen hundred and sixty-eight”;
- (b) for the words “ninety-five million pounds” there shall be substituted the words “one hundred and forty million pounds”;
- (c) for the words “the defence services” there shall be substituted the words “the service of the Ministry of Public Building and Works”;
- (d) in the proviso, for the words from “Navy, Army” to “as the case may be” there shall be substituted the words “expenditure of that Ministry in respect of the provision of such approved accommodation as aforesaid”.

2. In subsection (3)—

- (a) in paragraph (a), for the words “at the appropriate rate” there shall be substituted the words “at such rate as the Treasury may determine”;
- (b) in paragraph (c), for the words “the defence services” there shall be substituted the words “the service of the Ministry of Defence”;
- (c) the words from “For the purposes of this subsection” to the end of the subsection shall be omitted.

3. In subsection (5), the words from “and the expression” to the end of the subsection shall be omitted.

PART II

SECTION 1 AS AMENDED

Section 1

1.—(1) During the eighteen financial years ending on the thirty-first day of March, nineteen hundred and sixty-eight, the Treasury may, subject as hereinafter provided, issue from time to time out of the Consolidated Fund of the United Kingdom (hereinafter referred to as “the Consolidated Fund”) sums not exceeding in the aggregate one hundred and forty million pounds, to be applied as appropriations in aid of moneys provided by Parliament for those years for the provision of approved housing accommodation in Great Britain for married persons serving in, or employed in connection with, the armed forces of the Crown. Provision of money for housing accommodation for married persons serving in, or employed in connection with, the armed forces of the Crown.

the provision of which would, apart from this Act, fall to be defrayed out of moneys provided by Parliament for the service of the Ministry of Public Building and Works:

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Provided that the amount so issued for any year to defray expenditure of that Ministry in respect of the provision of such approved accommodation as aforesaid shall not at any date exceed the aggregate of the amounts proposed to be so issued to defray that expenditure by the estimates upon which the House of Commons has, before that date, resolved to grant sums to Her Majesty to defray that expenditure for that year.

1939 c. 117.

(2) For the purpose of providing sums (or any part of sums) to be issued under the foregoing subsection, or of providing for the replacement of all or any part of sums so issued, the Treasury may, at any time, if they think fit, raise money in any manner in which they are authorised to raise money under the National Loans Act 1939, and any securities created and issued to raise money under this subsection shall be deemed for all purposes to have been created and issued under that Act.

(3) The following provisions of this subsection shall have effect as respects the repayment of sums issued under subsection (1) of this section, that is to say—

- (a) the aggregate of the sums so issued in any financial year shall be repaid into the Exchequer, as mentioned in the next following paragraph, with interest thereon at such rate as the Treasury may determine, the said interest accruing, as respects the whole aggregate, from the end of that year ;
- (b) the said aggregate shall be repaid by sixty equal annual instalments of principal and interest combined, the first of such instalments falling due at the end of the financial year next following that in which the sums in question were issued and one of the remainder falling due at the end of each of the fifty-nine succeeding financial years ;
- (c) any instalment to be paid into the Exchequer under the last foregoing paragraph shall be paid out of moneys provided by Parliament for the service of the Ministry of Defence.

(4) Sums paid into the Exchequer under the last foregoing subsection shall be issued out of the Consolidated Fund at such times as the Treasury may direct, and shall be applied by the Treasury as follows, that is to say—

- (a) so much thereof as represents principal shall be applied in redeeming or paying off debt of such description as the Treasury think fit ;
- (b) so much thereof as represents interest shall be applied towards meeting such part of the annual charges of the National Debt as represents interest.

(5) In this section the expression “ approved ” means approved for the purposes of this Act by the Treasury.

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