



ECCLESIASTICAL COMMISSIONERS (LOANS FOR CHURCH TRAINING COLLEGES) MEASURE 1931 No. 2)

1931 No. 2 21 and 22 Geo 5

A Measure passed by the National Assembly of the Church of England. To enable the Ecclesiastical Commissioners to make or guarantee loans for purposes in connection with Church of England Training Colleges. [27th March 1931]

1 Power to make loans for expenditure on Church of England Training Colleges.

- (1) The [^{F1}Church Commissioners] (who are hereinafter referred to as “the Commissioners”) may, notwithstanding any statutory or other restriction or limitation of their powers of investment, out of capital funds held by them, the income from which forms part of their [^{F1}general fund], from time to time lend such sums as the Commissioners may think fit for the purpose of defraying expenditure upon buildings or lands belonging to or to be provided for any Church of England Training College for Teachers, and so that any such loan may be made either to the Central Board of Finance of the Church of England or, if the Central Board of Finance shall so request, directly to any such College.
- (2) Any such loan by the Commissioners may be made upon such real or personal or partly real and partly personal security as the Commissioners may accept, and upon such terms and conditions as to interest and repayment of principal, as to approval of expenditure, and as to the source from which payments in respect of interest or principal shall be made as the Commissioners may approve.

Annotations:

Amendments (Textual)

F1 Words substituted by virtue of [Church Commissioners Measure 1947 \(No. 2\), s. 18\(2\)](#)

Status: Point in time view as at 01/01/2008.

Changes to legislation: There are currently no known outstanding effects for the ECCLESIASTICAL COMMISSIONERS (LOANS FOR CHURCH TRAINING COLLEGES) MEASURE 1931 No. 2). (See end of Document for details)

Modifications etc. (not altering text)

- C1** S. 1: transfer of functions (1.1.2008) by [National Institutions of the Church of England \(Transfer of Functions\) Order 2007 \(S.I. 2007/1556\)](#), arts. 1(1), 2 (with art. 3)

2 Power to guarantee loans made by other lenders.

In addition to or instead of themselves making any such loan the Commissioners may upon such terms and conditions or unconditionally as they may think proper guarantee at the risk of their [^{F2}general fund] the due repayment of any such loan made by any other body or person and the payment of interest in respect thereof.

Annotations:

Amendments (Textual)

- F2** Words substituted by virtue of [Church Commissioners Measure 1947 \(No. 2\)](#), s. 18(2)

3 Borrowing powers not to be enlarged or jurisdiction of [^{F3}Secretary of State] affected.

Nothing in this Measure shall confer on the [^{F4}Archbishops' Council] of the Church of England or on any Church of England Training College for Teachers any power of borrowing money or giving security which it did not possess at the passing of this Measure, or affect any jurisdiction over any charity or endowment vested in the [^{F3}Secretary of State].

Annotations:

Amendments (Textual)

- F3** Words substituted by virtue of [Education Act 1944 \(c. 31\)](#), s. 2(1) and S.I. 1964/490, art. 3(2)(a)
- F4** Words in s. 3 substituted (1.1.2008) by [National Institutions of the Church of England \(Transfer of Functions\) Order 2007 \(S.I. 2007/1556\)](#), art. 1(1), **Sch. para. 1** (with art. 3)

4 Short title.

This Measure may be cited as the Ecclesiastical Commissioners (Loans for Church Training Colleges) Measure 1931.

Status:

Point in time view as at 01/01/2008.

Changes to legislation:

There are currently no known outstanding effects for the ECCLESIASTICAL COMMISSIONERS (LOANS FOR CHURCH TRAINING COLLEGES) MEASURE 1931 No. 2).