

“(5.) If an amount that is, in accordance with paragraph (a) of the last preceding sub-section, required to be debited to the prescribed account exceeds, by more than Fifty thousand pounds, the value of the securities of the Commonwealth held by the Commission that represent moneys standing to the credit of the prescribed account, the Treasurer shall, under section thirty-one of this Act and notwithstanding sub-section (5.) of that section, make a loan to the Commission of an amount equal to the excess.

“(6.) Subject to this section, the Commission shall keep invested in securities of the Commonwealth the whole of the amount from time to time standing to the credit of the prescribed account.

“(7.) Up to and including the thirtieth day of June, One thousand nine hundred and sixty-four, the amount required to be kept invested in accordance with the last preceding sub-section is reduced by an amount equal to so much of the amount referred to in paragraph (a) of sub-section (3.) of this section as was not, immediately before the date of commencement of this section, represented by securities of the Commonwealth, but the Commission shall endeavour to reduce progressively the extent to which the amount standing to the credit of the prescribed account is not represented by securities of the Commonwealth.

“(8.) The Commission shall not be taken to have failed to carry out its obligations under sub-section (6.) of this section by reason only of the lapse of a reasonable interval between the crediting of an amount to the prescribed account and the investment of an equivalent amount in securities of the Commonwealth or between the realization of any securities and the re-investment of the proceeds of the realization.

“(9.) All securities of the Commonwealth that, immediately before the date of commencement of this section, represented any part of the amount referred to in paragraph (a) of sub-section (3.) of this section shall, upon the establishment of the prescribed account, be deemed to represent a corresponding amount standing to the credit of the prescribed account.”.