(2) The sums advanced under this section shall be expended by the Company solely for the purpose of the functions of the Company.

(3) The sums advanced under this section shall be repayable with interest in accordance with the subsequent provisions of this Act.

Provision of money for advances to the Company out of the Central Fund

4.—(1) The Minister for Finance may, for the purpose of providing for the advance of sums out of the Central Fund under section 3 of this Act borrow on the security of the Central Fund or the growing produce thereof such sums as shall be required for that purpose, and the Minister for Finance may, for the purposes of such borrowing, create and issue securities bearing such rate of interest and subject to such conditions as to repayment, redemption, or otherwise as he thinks fit, and shall pay all moneys so borrowed into the Exchequer.

(2) The principal of and interest on all securities issued under this section and the expenses incurred in connection with the issue of the securities shall be charged on and payable out of the Central Fund or the growing produce thereof.

Payment of interest on repayable advances.

5.—(1) The Company shall pay to the Minister for Finance on every sum advanced to the Company out of the Central Fund under section 3 of this Act interest from the date of the advance of the sum until the sum is repaid at such rate as shall from time to time be appointed by the Minister for Finance in respect of the sum, and the interest shall be paid by half-yearly payments on such days in every year as the Minister for Finance shall from time to time appoint.

(2) If the Company fails to pay to the Minister for Finance any interest payable by it under this section at the time appointed in that behalf under this section, the Company shall pay to the Minister for Finance interest at the rate appointed by the said Minister on the interest so unpaid from the time appointed as aforesaid until the unpaid interest is paid.

(3) All interest paid to the Minister for Finance by the Company under this section shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct.