hundred and twenty-five million pounds, as the Minister may from time to time by order specify.

(3) Any order under this section shall be made by statutory instrument; and no such order shall be made unless a draft of the order has been approved by a resolution of the Commons House of Parliament.

(4) Nothing in this section shall prevent either of the permanent corporations from borrowing in excess of the limit imposed by virtue of the preceding provisions of this section for the purpose of redeeming any stock of the corporation which they are required or entitled to redeem, or of paying off any loan ".

3.—(1) The Minister may with the approval of the Treasury advance to either of the permanent corporations any sums which, within the limits imposed by section 12 of the principal Act, the corporation have power to borrow under section 8 of that Act.

Exchequer advances to air corporations.

(2) Any advances made by the Minister under this section shall be repaid to him at such times and by such methods, and interest thereon shall be paid to him at such rates and at such times, as he may with the approval of the Treasury from time to time direct.

(3) The Treasury may issue out of the Consolidated Fund to the Minister such sums as are necessary to enable him to make advances under subsection (1) of this section.

(4) For the purpose of providing sums to be issued under the last preceding subsection, or of providing for the replacement 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.

(5) Any sums received by the Minister under subsection (2) of this section shall be paid into the Exchequer, and 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, and
- (*b*) so much thereof as represents interest shall be applied towards meeting such part of the annual charges for the National Debt as represents interest.

(6) The Minister shall, in respect of each financial year, prepare, in such form and manner as the Treasury may direct,