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Finance Act, 2008

Section 158 - Power to Treasury to make payments

1) This section applies if a person makes a claim which, in the Treasury's opinion, is a financial claim that concerns an Exchequer account. (2) The Treasury may pay money from any Exchequer account- (a) to satisfy the claim (in whole or in part), or (b) to enable the claim to be satisfied (in whole or in part) from another government account. (3) The reference in this section to a financial claim that concerns an Exchequer account includes, in particular, either of the following cases. (4) The first case is where a financial claim relates to- (a) a case where money is paid into a government account, but the money should not have, or need not have, been paid into that account, or (b) a case where money should have been, or needed to be, paid out of a government account, but the money- (i) was not paid out of that account, or (ii) was paid out of that account, but not as it should have been, or needed to be, paid. (5) The second case is where a financial claim relates to the exercise of functions that relate to an Exchequer account (whether the functions are exercisable by the Treasury or another person). (6) In this section- "Exchequer account" means- (a) the Consolidated Fund, (b) the Debt Management Account, (c) the Exchange Equalisation Account, or (d) the National Loans Fund; and a reference to an Exchequer account includes a reference to the assets or liabilities of the account; "financial claim" means a claim (whether or not legally enforceable) for the payment of an amount of money, including a claim in respect of- (a) money paid or not paid by any person, (b) interest earned or not earned by any person, or (c) loss, costs or expenses incurred by any person; "government account" means- (a) an Exchequer account, or (b) any other account in which money is held by or on behalf of Her Majesty's Government in the United Kingdom.

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