of taxes mentioned above are reserved to the United Kingdom Government and Parliament, and will continue to be imposed and levied by them, and the proceeds will be paid into the United Kingdom Exchequer. But the Act applies Irish taxes to Irish purposes, and so, after deducting the Irish contribution to Imperial liabilities and expenditure, and the cost of any services which may be still administered in Ireland by the United Kingdom Government (see below), the whole balance will be paid over to the Southern and Northern Exchequers.

The annuities payable by tenants who have bought their holdings under the Land Purchase Acts are to be collected by the Southern and Northern Governments. Instead of having to pay over the sums so collected, the Governments will retain them, thus acquiring a free surplus revenue (estimated to amount to something over three and a quarter millions) for their own use. They will, however, be accountable to the United Kingdom Government for any new purchase annuities.

It is not possible to forecast accurately the amount of revenue that will be at the disposal of the two Parliaments to meet the requirements of their respective Governments, but it is estimated that on the existing basis of Revenue and Expenditure they will have between them a surplus of over seven and a half millions in hand, after paying the contribution to Imperial liabilities and expenditure, and meeting the cost of the reserved services stil administered by the United Kingdom Government and the cost of their own services. In addition, each Government is to receive from the Imperial Exchequer the initial cost of providing thel necessary buildings and equipment for the accommodation of the new Parliament and public departments.

For the purposes of the financial provisions of the Act a joint Exchequer Board is established, whose duty it will be to determine various questions affecting the financial relations of Great Britain and Ireland and of Southern Ireland and Northern Ireland. The Board is to consist of two members to be appointed by the Treasury of the United Kingdom, one member to be appointed by the Treasury of Southern Ireland, one member to be appointed by the