

contributed by the Colleges in every year from the first day of January next after the approval of this Statute by the Queen in Council to the end of the year 1884 shall be not less than 5,000*l.* nor more than 6,000*l.*; in each of the years 1885, 1886, 1887, not less than 10,000*l.* nor more than 12,000*l.*; in each of the years 1888, 1889, 1890, not less than 15,000*l.* nor more than 18,000*l.*; in each of the years 1891, 1892, 1893, not less than 20,000*l.* nor more than 24,000*l.*; in each of the years 1894, 1895, 1896, not less than 25,000*l.* nor more than 30,000*l.*, and in every subsequent year 30,000*l.*, or such larger sum being not greater than 30,500*l.* as may be found more convenient for the purpose of calculating the rate per centum in any year. Provided that in case it appears at any time hereafter to the Financial Board hereinafter constituted that the aggregate income of the Colleges has fallen so low that the contribution required under this Chapter would be an excessive burden upon the Colleges, the Chancellor may, upon the application of the Financial Board, inquire into the matter, and if he be satisfied that the fact is so, he may at his discretion direct that the amount to be levied under this Chapter be diminished for any period not exceeding five years by any sum not exceeding one-fifth part of the minimum amount named in this Chapter for each year of such period. For the purposes of this proviso the Vice-Chancellor shall not exercise the power herein given to the Chancellor.

3. From the contributions so determined each College shall be entitled to deduct for each Professorial Fellowship in the College held by a Professor of the University:—

From the first day of January next after the approval of this Statute by the Queen in Council to the end of the year 1884, 40*l.*; in each of the years 1885, 1886, 1887, 80*l.*; in each of the years 1888, 1889, 1890, 120*l.*; in each of the years 1891, 1892, 1893, 160*l.*; and in every subsequent year, 200*l.*

CHAPTER II.

FOR THE COMMON UNIVERSITY FUND.

The accounts of the receipt and expenditure of money paid by the Colleges for University purposes shall be kept distinct from the other accounts of the University. Such accounts shall be called the accounts of the Common University Fund.

Payments out of this Fund shall be made for the following purposes only, viz.:—

The stipends of Professors, Readers, and University Lecturers;

Retiring pensions for *emeriti* Professors and Readers;

The salaries of Demonstrators, Superintendents, and Curators, in the several departments of learning and science;

The erection of Museums, Laboratories, Libraries, Lecture-rooms, and other rooms for University business, together with the provision of sites for such buildings, and interest on money borrowed for such purposes, and sinking funds for the repayment thereof;

The maintenance and furniture of such buildings, including the payment of assistants, skilled workmen and servants, and the provision of books, maps, plans, models, instruments, and apparatus;

Grants of money for special work in the way of research, and for investigations conducted in any branch of learning or science connected with the studies of the University.

The amount of the sum paid in any year for the provision of sites and for the erection of buildings and for the maintenance and furniture of buildings, including interest and payments towards sinking funds for the repayment of

money borrowed for such purposes, shall not exceed one-third of the income of the Fund for that year.

No payment out of the Fund shall be made without the authority of a Grace of the Senate.

CHAPTER III.

FOR PROFESSORIAL FELLOWSHIPS.

1. Besides the Professorial Fellowships assigned in certain cases to particular Professorships in accordance with Schedule A. of this Chapter, there shall be in the Colleges Professorial Fellowships not so assigned as enumerated in Schedule B. of this Chapter.

2. So long as a Professorial Fellowship is vacant in any College, the College, in addition to the payment provided by Chapter I., for Contributions of Colleges for University purposes, shall pay annually to the Common University Fund the excess (if any) of one Fellowship dividend over the sum which the said College would be entitled by the Chapter aforesaid to deduct from the contribution of the College in respect of such Fellowship if it had been full.

3. The electors to Fellowships in any College at which a Professorial Fellowship not assigned to any Professorship in accordance with Schedule A. of this Chapter is vacant, shall be at liberty to elect thereto any Professor not already holding a Professorial Fellowship, or the Headship of a College counting as such as hereinafter provided.

4. If the Professor so elected be admitted to the Fellowship he shall thereby vacate any Headship or Fellowship he may hold at any other College.

5. If a Fellow of a College at which one of the Professorial Fellowships enumerated in Schedule B. is vacant hold or be elected to any Professorship other than those mentioned in Schedule A. of this Chapter, and be not already holding a Professorial Fellowship, he shall, so far as the University is concerned, be deemed to be transferred to the vacant Professorial Fellowship.

6. The holder of a Professorial Fellowship at any College shall not vacate his Fellowship by lapse of time so long as he remains Professor, nor by resigning his Professorship merely for admission into another Professorship in the University, nor by vacating a periodically terminable Professorship by expiration of the period provided he be forthwith re-elected; but if in any other way he cease to be Professor a Professorial Fellowship at the College shall be vacated thereby, subject to the provision next herein-after contained.

If a Professor holding a Professorial Fellowship vacates his Professorship, but is entitled by reason of past service in the College, or otherwise, to retain his Fellowship, a Fellowship vacant at the same time, or the Fellowship next vacant, shall become a Professorial Fellowship in place of that held by him, and until such vacancy occurs the College shall pay to the Common University Fund the sum payable under Section 2 of this Chapter during the vacancy of a Professorial Fellowship in addition to its ordinary contribution.

7. If the Head of a College be elected to any Professorship other than those enumerated in Schedule A. of this Chapter, or any Professor holding a Professorship other than those enumerated in Schedule A. of this Chapter be elected to the Headship of a College, one vacant Professorial Fellowship (if any) in the College of which he is the Head shall remain vacant so long as he holds both offices, and the payments by the College to the University shall be the same