



Crown Agents Act 1979

1979 CHAPTER 43

Miscellaneous and general

27 Exemptions

- (1) The Board and every wholly owned subsidiary of the Board shall be exempt from corporation tax.
- (2) Stamp duty shall not be chargeable on any declaration of trust in respect of any land situated outside the United Kingdom which is made by the Minister on the appointed day for the benefit of the Crown Agents.
- (3) The provisions of the Moneylenders Acts 1900 to 1927 and the Moneylenders Acts (Northern Ireland) 1900 to 1969 shall not apply—
 - (a) to the Crown Agents or the Board; or
 - (b) to any body corporate the whole of whose issued share capital is held by or on behalf of the Board.

28 Provisions as to revenue of, and alienations by, former Agents

- (1) Revenue received (before or after the passing of this Act) by the former Agents or any of them on behalf of the Crown shall not be treated as being, or as having at any time been, required to be paid into the Consolidated Fund by virtue of section 1 of the Civil List Act 1952 (payment of hereditary revenues into that Fund) or any corresponding earlier enactment
- (2) The former Agents shall be deemed not to be, and never to have been, subject to any restraint on alienation imposed on the Crown by section 5 of the Crown Lands Act 1702.
- (3) In this section " the former Agents " means the persons from time to time holding office under the Crown (whether as the Crown Agents for Oversea Governments and Administrations or by any other name) as the persons appointed to act as agents or trustees for oversea governments and administrations, and in subsection (2) includes persons who have ceased to hold office as aforesaid.

29 Administrative expenses

Any administrative expenses incurred by the Minister in connection with the provisions of this Act shall be defrayed out of money provided by Parliament.

30 Orders, regulations and consents

- (1) An order or regulations made by the Minister under any provision of this Act—
 - (a) may make different provision in relation to different cases or circumstances;
 - (b) may make the consent or approval of the Minister material for the purposes of any provision of the order or regulations; and
 - (c) may contain such supplementary, incidental and transitional provisions as appear expedient to the Minister.
- (2) Any power of the Minister to make an order under any provision of this Act shall be exercisable by statutory instrument.
- (3) Any order made under any provision of this Act, except—
 - (a) an order under section 1(1) or 31(2) or paragraph 24(2) of Schedule 5 ; and
 - (b) an order which is required to be laid before Parliament or the House of Commons in draft,shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) Any consent given by the Minister under this Act—
 - (a) may be given either generally or so as to apply only to the doing of specified things by or in relation to specified persons;
 - (b) may, if given generally, be revoked by the Minister; and
 - (c) may in any case be given either unconditionally or subject to such conditions as the Minister thinks fit.
- (5) Where any body corporate is given power by or under this Act to do something only with the consent of the Minister, then, if that consent is given subject to conditions, the body corporate shall not have power to do anything by virtue of that consent except in accordance with the conditions.

31 Interpretation

- (1) In this Act—
 - " accounting year " means, subject to subsection (2) and to any order under subsection (3) altering the meaning of that expression in relation to the Crown Agents, a period of twelve months ending with the 31st December in any year;
 - " the appointed day " means the day appointed by the Minister under section 1(1);
 - " the Board " means the Crown Agents Holding and Realisation Board;
 - " commencing capital debt ", in relation to the Crown Agents, has the meaning given by section 17(1);
 - " the Crown Agents " means the body corporate established by section 1;
 - " financial year ", in relation to the unincorporated Agents, means a period of twelve months ending with the 31st December in any year ;
 - " functions " includes powers and duties ;

" the Minister " means the Minister of Overseas Development ;

"pension", in relation to any person, means a pension, whether contributory or not, of any kind whatever payable to or in respect of him, and includes an allowance or a gratuity so payable (whether on retirement or otherwise) and a return of contributions to a pension fund or of insurance premiums, with or without interest or any other addition;

" performance ", in relation to functions, includes the exercise of powers as well as the performance of duties, and " perform " shall be construed accordingly;

" regulations " means regulations made by the Minister with the approval of the Treasury;

" scheduled authority or body " has the meaning given by section 3(3);

" subsidiary " shall be construed in accordance with section 154 of the Companies Act 1948 or section 148 of the Companies Act (Northern Ireland) 1960, and " wholly owned subsidiary" shall be construed in accordance with section 150(4) of that Act of 1948 or section 144(5) of that Act of 1960;

" the unincorporated Agents " has the meaning given by section 1(2)(b).

- (2) For the purposes of this Act the first accounting year shall be the period of whatever length beginning with such date (whether the same as, or earlier or later than, the appointed day) as the Minister may by order prescribe and ending with the 31st December next after the appointed day.
- (3) The Minister may, after consultation with the Crown Agents, by order direct that, in relation to the Crown Agents, the definition of " accounting year" in subsection (1) shall have effect with the substitution for the 31st December (or any date for the time being substituted therefor under this subsection) of such date as may be prescribed by the order; and where an order is made under this subsection then, in relation to the Crown Agents, the duration of the accounting year in which the first altered accounting year is to begin, or of the preceding accounting year, shall be shortened or extended, as the order may provide, by not more than six months so as to end with the date prescribed by the order.
- (4) Any provision of this Act conferring a power to give directions or instructions shall be construed as imposing, on any person to whom directions or instructions are given thereunder, a duty to comply with those directions or instructions.

32 Consequential amendments, transitional provisions and repeals

- (1) The enactment mentioned in Part I of Schedule 6 shall have effect as from the appointed day subject to the amendments there specified (being amendments consequential on the provisions of this Act).
- (2) This Act shall have effect subject to the transitional provisions contained in Part II of Schedule 6.
- (3) The enactments mentioned in Schedule 7 are hereby repealed as from the appointed day to the extent specified in the third column of that Schedule.

33 Citation and extent

- (1) This Act may be cited as the Crown Agents Act 1979.

Status: This is the original version (as it was originally enacted).

(2) This Act extends to Northern Ireland.