

Savings Bank (Scotland) Act 1819

1819 CHAPTER 62 59 Geo 3

VII How depositors may bequeath their shares. Confirmation to be obtained from the commissary court where the sum exceeds 20l. If sum not more than 50l. no duty.

If any person entitled to money in any institution taking the benefit of this Act, shall be desirous of bequeathing his or her share or interest therein, or any part thereof, he or she shall effectually carry his or her intention into execution, by subscribing any holograph writing expressive of such intention, and if not holograph, but in the hand writing of some other person, then by subscribing thereto his or her name, or by exhibiting thereto his or her mark, in the presence of two credible witnesses, by whom also such writing shall be subscribed as witnesses; and the trustee or trustees, and all other persons appointed or to be appointed by the rules, orders and regulations of any such institution, and in virtue of such appointment, having control and direction in the management of the funds thereof, are hereby specially required to give full effect to every such writing holograph, or so subscribed and witnessed as aforesaid, by paying or otherwise disposing of any such share or interest as aforesaid, or any part thereof thereby bequeathed, in the manner therein directed, and by taking for the same the receipt or discharge of the person or persons entitled to such bequest, without any confirmation being obtained from the commissary court, provided the amount does not exceed the sum of twenty pounds; and upon confirmation being obtained from the commissary court when the sum shall exceed twenty pounds, in the manner directed by the MIStamp Act 1804; provided always, that no stamp duty or legacy duty shall be charged for or in respect of any receipt granted for any sum bequeathed by any such writing as aforesaid, where the amount shall not exceed fifty pounds.

Modifications etc. (not altering text)

C1 Functions of commissary courts now exercisable by sheriffs; Sheriff Courts (Scotland) Act 1876 (c. 70), s. 35

Marginal Citations

M1 1804 c. 98.

Changes to legislation:

There are currently no known outstanding effects for the Savings Bank (Scotland) Act 1819, Section VII.