



# Government Annuities Act 1929

1929 CHAPTER 29 19 and 20 Geo 5

## PART II

### SAVINGS BANK ANNUITIES AND INSURANCES

#### **41 Security for, and payment of, annuities and insurances.**

- (1) All immediate savings bank annuities shall be charged on the [<sup>F1</sup>National Loans Fund] and issued thereout . . . <sup>F2</sup> at such times as the Treasury may direct.
- (2) All deferred savings bank annuities and all savings bank insurances shall be charged on and paid out of the Government Annuities Investment Fund.
- (3) In the event of any contract for a savings bank annuity or insurance being cancelled or varied in pursuance of this Part of this Act, or any error therein being corrected, the Commissioners may vary the charge on the [<sup>F1</sup>National Loans Fund], or on the Government Annuities Investment Fund, in such manner as may be necessary for carrying into effect such cancellation, variation or correction, and the Treasury may, if need be, create new securities in lieu of any securities which have been cancelled, and the securities so created shall be charged on the [<sup>F1</sup>National Loans Fund] and payable in like manner and be subject to the same conditions as the securities so cancelled.

#### **Textual Amendments**

- F1** Words substituted by [National Loans Act 1968 \(c. 13\), s. 8\(2\)](#)
- F2** Words repealed by [Statute Law Revision Act 1963 \(c. 30\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Government Annuities Act 1929, Section 41.