



# Finance Act 1916

1916 CHAPTER 24 6 and 7 Geo 5

## PART IV

### NATIONAL DEBT AND LOANS

58 ..... F1

#### Textual Amendments

F1 S. 58 repealed by [National Debt Act 1958 \(7 & 8 Eliz. 2 c. 6\)](#), s. 17(1), [Sch.](#)

59 ..... F2

#### Textual Amendments

F2 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), [Schs. 1, 2](#) repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

60 ..... F3

#### Textual Amendments

F3 S. 60 repealed by [National Loans Act 1939 \(c. 117\)](#), s. 5, [Sch. 3](#)

61 ..... F4

*Status: Point in time view as at 17/07/2013.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1916, Part IV. (See end of Document for details)*

**Textual Amendments**  
F4 S. 61 repealed by Finance Act 1917 (c. 31), s. 34(6)

62 ..... F5

**Textual Amendments**  
F5 Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

<sup>F6</sup>63 **Exemption from taxation of municipal securities issued in America.**

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**Textual Amendments**  
F6 S. 63 omitted (17.7.2013) by virtue of Finance Act 2013 (c. 29), Sch. 46 para. 113

64 ..... F7

**Textual Amendments**  
F7 Ss. 25–40, 42, 43, 64 repealed by Income Tax Act 1918 (c. 40), Sch. 7

<sup>F8</sup>65 **Lost or destroyed Exchequer bonds.**

Where the Registrar of Government Stock is satisfied that any Exchequer bond, or any other bond to bearer issued by or on behalf of the Treasury, or any coupon of any such bond has been lost or destroyed, he may, if he thinks fit, and on such conditions as he thinks fit, but subject to any general directions of the Treasury, issue a new bond or coupon on receiving indemnity to his satisfaction against the claims of all persons deriving title under the bond or coupon lost or destroyed.]

**Textual Amendments**  
F8 S. 65 substituted (1.7.2004) by The Government Stock (Consequential and Transitional Provision) (No. 2) Order 2004 (S.I. 2004/1662), art. 1, Sch. para. 1Sch. para. 9(2) (with art. 3)

66 **Transfer of stock on authority of order of a court.**

Any order or decree of any court in the United Kingdom whereby the right to transfer or call for a transfer of any Government stock or to receive any dividends thereon is expressed to be vested in any person shall be sufficient authority to the [<sup>F9</sup>Registrar of Government Stock], to the National Debt Commissioners, to the [<sup>F10</sup>Director of

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Savings], and to any savings bank authority to allow the transfer of the stock or to pay the dividends in accordance with the order or decree.

An official [<sup>F11</sup>certified copy interlocutor] of any such appointment as is mentioned in section thirteen of the <sup>M1</sup>Judicial Factors (Scotland) Act 1889, shall, where any Government stock is specified in such official [<sup>F11</sup>certified copy interlocutor] or in a certificate under seal by the accountant of court produced along with such [<sup>F11</sup>certified copy interlocutor] as belonging to or forming part of the estate under the charge of the person named in the [<sup>F11</sup>certified copy interlocutor], be deemed for the purposes of this section to be a decree whereby the right to transfer such Government stock is vested in the person so named.

F12

#### Textual Amendments

- F9** Words in s. 66 substituted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. para. 1 **Sch. para. 9(3)** (with art. 3)
- F10** Words substituted by [Post Office Act 1969 \(c. 48\)](#), s. 108(1)(b)
- F11** Words substituted by [S.I. 1967/487](#), art. 4
- F12** Definition repealed by [Statute Law \(Repeals\) Act 1986 \(c. 12\)](#), s. 1(1), **Sch. 1 Pt. III**

#### Marginal Citations

- M1** 1889 c. 39.

## 67 Indemnity on transfer of Government stock.

Where any Government stock is transferred by virtue of section forty-eight of the <sup>M2</sup>Finance (No. 2) Act 1915, on the authority of any probate, confirmation, or letters of administration, or by virtue of this Act on the authority of any order or decree of any court, the Bank of England [<sup>F13</sup>the Registrar of Government Stock, any previous Registrar of Government Stock]<sup>F14</sup> . . . , the National Debt Commissioners, the [<sup>F15</sup>Director of Savings], [<sup>F16</sup>the Operator of any relevant system] or the savings bank authority, as the case may be, shall be indemnified and protected, notwithstanding any defect or circumstance whatsoever affecting the validity of such probate, confirmation, or letters of administration, or of such order or decree [<sup>F17</sup>and in this section “Operator” and “relevant system” have the same meanings as they have in the Uncertificated Securities Regulations 2001].

#### Textual Amendments

- F13** Words in s. 67 inserted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. para. 1 **Sch. para. 9(4)** (with art. 3)
- F14** Words in s. 67 repealed (28.10.2002) by [S.I. 2002/2521](#), arts. 1(2), 10(2), **Sch. 2 Pt. I**
- F15** Words substituted by [Post Office Act 1969 \(c. 48\)](#), s. 108(1)(b)
- F16** Words in s. 67 inserted (26.11.2001) by [S.I. 2001/3755](#), reg. 51, **Sch. 7 Pt. I para. 4(a)** (with regs. 39, 45)
- F17** Words in s. 67 added (26.11.2001) by [S.I. 2001/3755](#), reg. 51, **Sch. 7 Pt. I para. 4(b)** (with regs. 39, 45)

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 1916, Part IV. (See end of Document for details)*

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**Marginal Citations**

**M2** 1915 c. 89.

**68**

..... **F18**

**Textual Amendments**

**F18** Ss. 1–6, 17, 18, 23, 24, 59, 62, 68, 69(2), Schs. 1, 2 repealed by Statute Law Revision Act 1927 (c. 42)

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**Changes to legislation:**

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