



# National Debt Act 1870

1870 CHAPTER 71 33 and 34 Vict

## PART III

### *Payment of Dividends*

#### **12 Money for payment to be issuable.**

Sufficient money to pay the dividends on all stock, with the charges attending the same, shall continue to be from time to time issuable for that purpose out of the [<sup>F1</sup>National Loans Fund].

#### **Textual Amendments**

**F1** Words substituted by [National Loans Act 1968 \(c. 13\), Sch. 5](#)

#### **[<sup>F2</sup>13 Registrar of Government Stock to employ suitably qualified persons**

Until all stock is redeemed, the Registrar of Government Stock must employ suitably qualified persons to administer the payment of the dividends on stock.]

#### **Textual Amendments**

**F2** S. 13 substituted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. paras. 1, **3(3)** (with art. 3)

#### **[<sup>F3</sup>14 Issue by Treasury.**

- (1) The money from time to time and at any time—
  - (a) issuable out of the National Loans Fund, and
  - (b) by this Act made applicable to the payment of the dividends on stock,

*Status: Point in time view as at 15/11/2004.*

*Changes to legislation: There are currently no known outstanding effects for the National Debt Act 1870, Part III. (See end of Document for details)*

shall, by order of the Treasury, without other warrant, from time to time be issued and made available for the payment of those dividends.

- (2) The Registrar of Government Stock shall from time to time notify the Treasury of the amount of the money to be so issued which he requires to be made available to him for the making of payments in respect of those dividends.
- (3) The Treasury shall make that amount available to the Registrar of Government Stock for the making of such payments.]

**Textual Amendments**

**F3** S. 14 substituted (15.11.2004) by [Government Stock \(Consequential and Transitional Provision\) \(No.3\) Order 2004 \(S.I. 2004/2744\)](#), art. 1, **Sch. para. 1(3)** (with art. 3)

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**Modifications etc. (not altering text)**

**C1** S. 14 modified (29.4.1996) by [1988 c. 1, s. 118E\(2\)\(a\)](#) (as inserted (29.4.1996) by [1996 c. 8, s. 156, Sch. 29 Pt. I para. 1](#))

**[<sup>F4</sup>15 Application of money by Registrar of Government Stock**

The Registrar of Government Stock shall without delay apply in payment of the dividends on stock the money from time to time so made available to him.]

**Textual Amendments**

**F4** S. 15 substituted (15.11.2004) by [Government Stock \(Consequential and Transitional Provision\) \(No.3\) Order 2004 \(S.I. 2004/2744\)](#), art. 1, **Sch. para. 1(4)** (with art. 3)

**[<sup>F5</sup>16 Accounting by Registrar of Government Stock**

The Registrar of Government Stock shall from time to time render his accounts relating to the money [<sup>F6</sup>made available] to him for the payment of the dividends on stock and those accounts shall be audited, as the Treasury from time to time direct, but the Treasury may, if they think fit, dispense with such audit.]

**Textual Amendments**

**F5** S. 16 substituted (1.7.2004) by [The Government Stock \(Consequential and Transitional Provision\) \(No. 2\) Order 2004 \(S.I. 2004/1662\)](#), art. 1, Sch. paras. 1, **3(6)** (with art. 3)

**F6** Words in s. 16 substituted (15.11.2004) by [Government Stock \(Consequential and Transitional Provision\) \(No.3\) Order 2004 \(S.I. 2004/2744\)](#), art. 1, **Sch. para. 1(5)** (with art. 3)

**17** ..... <sup>F7</sup>

**Textual Amendments**

**F7** Ss. 7 - 10, 17 repealed by [Statute Law Revision Act 1950 \(c. 6\)](#)

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**18** ..... **F8**

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**Textual Amendments**

**F8** S. 18 repealed by [Statute Law Revision Act 1966 \(c. 5\)](#)

**19** ..... **F9**

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**Textual Amendments**

**F9** S. 19 repealed by [Statute Law Revision Act 1950 \(c. 6\)](#)

**20–21** ..... **F10**

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**Textual Amendments**

**F10** Ss. 20, 21 repealed by [National Debt Act 1889 \(c. 6\), s. 6](#)

**Status:**

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**Changes to legislation:**

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