



# National Debt Act 1870

## 1870 CHAPTER 71

### PART VIII

#### MISCELLANEOUS

**69** **Yearly payment to National Debt Commissioners in respect of 2l. 10s. per cents.**

In respect of each sum of one hundred and ten pounds of the two pounds ten shillings per centum annuities there shall continue to be paid to the National Debt Commissioners on the fifth day of July in each year until and inclusive of the fifth day of July one thousand eight hundred and ninety-four the sum of five shillings, and so in proportion for any less sum of such annuities.

That yearly sum shall continue to be charged on the Consolidated Fund and to be issued and paid thereout either to the Bank of England or to the Bank of Ireland to the account of the National Debt Commissioners, as those Commissioners from time to time direct, and to be applied towards the reduction of the National Debt as other money paid to them for that purpose is by law applicable.

A separate account shall continue to be kept by the National Debt, Commissioners of the application of that yearly sum.

For the purposes of the Acts for regulating the reduction of the National Debt, that yearly sum shall be deemed part of the expenditure of the United Kingdom.

**70** **No fee for paying dividends, &c.; penalty.**

No fee, reward, or gratuity shall be demanded or taken for paying any dividend or for any transfer of stock or for receiving any certificate or duplicate certificate under part VI of this Act, on pain that any person offending by demanding or taking any such fee, reward, or gratuity shall for every such offence forfeit the sum of twenty pounds to the party aggrieved, with full costs of suit, to be recovered in any of Her Majesty's Superior Courts of Law in England or Ireland.

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*Status: This is the original version (as it was originally enacted).*

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**71 Stamp duty.**

No stamp duty shall be payable in respect of any dividend warrant, transfer of stock, stock certificate, or coupon.

**72 Continuance of Bank of England.**

The Bank of England shall continue a corporation for the purposes of this Act until all stock is duly redeemed by Parliament.

**73 Extension of provisions as to executors, &c, to all stocks, &c.**

Such of the provisions of parts III and IV of this Act as relate to receipt of dividends and transfer of stock by executors or administrators, and to evidence of title to dividends or stock, and to receipt of dividends on stock standing in the names of infants or persons of unsound mind, and to payment of dividends on stock by sending warrants through the post, shall apply to all stock of any company or corporation, funds or annuities, transferable in the books of the Bank of England or of Ireland.

**74 Protection to Banks.**

The Bank of England or of Ireland, or any member of the corporation thereof respectively, shall not incur any disability for or by reason of those Banks respectively doing anything in pursuance of this Act.