



Diocesan Stipends Funds Measure 1953

1953 No. 2 1 and 2 Eliz 2

[^{F14}

(1) Subject to any charges imposed on the capital of the diocesan stipends fund of a diocese by any enactment or any scheme or order made under any enactment, moneys standing to the credit of the capital account of that fund may, at the discretion of the [^{F2}diocesan board of finance with the concurrence of the bishop], be applied for any or all of the following purposes:—

[^{F3}(a) the acquisition of any land to be held as diocesan glebe land of the diocese by the board or [^{F4}a management subsidiary within the meaning of the Church Property Measure 2018] or investment in any such subsidiary;]

^{F5}(aa)

(b) the development or improvement of any such land and the safeguarding of the amenities thereof;

[participation in any collective investment scheme operated for the purposes
^{F6}(ba) of this paragraph by the Commissioners;

(bb) investment in any investments fund or deposit fund constituted under the Church Funds Investment Measure 1958;

[investment in any investments in which trustees may invest under the general
^{F7}(bc) power of investment in section 3 of the Trustee Act 2000 (as restricted by sections 4 and 5 of that Act);]

(c) the discharge of any expense of a capital nature levied under any enactment and payable by the diocesan board of finance as the person for the time being entitled to the interest in any such land by reference to which the expense was levied;

(d) the discharge of any principal or interest owing in respect of any loan made in respect of any such land; and

[the provision or improvement of parsonage houses;]
^{F8}(dd)

(e) the discharge of any principal or interest owing in respect of any loan made to the board by the Commissioners under [^{F9}section 10(2) or 24 of the Church Property Measure 2018].

[The proceeds of, or the capital moneys arising from, a sale, exchange or other
^{F10}(1A) dealing with investments or deposits made by the diocesan board of finance under

Changes to legislation: There are currently no known outstanding effects for the Diocesan Stipends Funds Measure 1953, Section 4. (See end of Document for details)

subsection (1) less the costs, charges and expenses directly attributable to the transaction in question shall be allocated to the capital account of the diocesan stipends fund.

(1B) All dividends or other payments in the nature of income received by the diocesan board of finance in respect of the investment or deposit of any moneys standing to the credit of the capital account of the fund shall be allocated to the income account of the fund.]

(2) In this section “development”, in relation to a building, includes the division or demolition thereof and “diocesan glebe land” has the same meaning as in [F11 the Church Property Measure 2018].]

Textual Amendments

- F1** S. 4 substituted by [Endowments and Glebe Measure 1976 \(No. 4\), s. 35\(2\)](#)
- F2** Words in s. 4(1) substituted (1.1.2001) by 2000 Measure No. 1, s. 4, [Sch. 2 para. 4\(a\)](#); Instrument dated 14.12.2000 made by the Archbishops of Canterbury and York
- F3** S. 4(1)(a) substituted (1.10.2006) by [Church of England \(Miscellaneous Provisions\) Measure 2006 \(No. 1\), ss. 3\(2\)\(a\), 16\(2\)](#); S.I. 2006/2, Instrument made by Archbishops
- F4** Words in s. 4(1)(a) substituted (1.3.2019) by [Church Property Measure 2018 \(No. 8\), s. 53\(2\), Sch. 1 para. 4\(2\)](#); S.I. 2019/97, art. 2
- F5** S. 4(1)(aa) omitted (1.10.2006) by virtue of [Church of England \(Miscellaneous Provisions\) Measure 2006 \(No. 1\), ss. 3\(2\)\(b\), 16\(2\)](#); S.I. 2006/2, Instrument made by Archbishops
- F6** S. 4(1)(ba)(bb)(bc) inserted (1.1.1999) by 1998 No. 1, [ss. 13\(1\), 15](#), 19981014 Sch. 5 para. 1(a); Instrument dated 14.10.1998 made by Archbishops of Canterbury and York
- F7** S. 4(1)(bc) substituted (1.2.2001) by 2000 c. 29, s. 40(1), [Sch. 2 Pt. II para. 51](#) (with s. 35); S.I. 2001/49, [art. 2](#)
- F8** S. 4(1)(dd) inserted (Provinces of Canterbury and York except Channel Islands and Isle of Man) (1.6.1992) by [Church of England \(Miscellaneous Provisions\) Measure 1992 \(No. 1\), s. 17\(1\), Sch. 3 para. 6](#); Instrument dated 27.5.1992 made by the Archbishops of Canterbury and York.
- F9** Words in s. 4(1)(e) substituted (1.3.2019) by [Church Property Measure 2018 \(No. 8\), s. 53\(2\), Sch. 1 para. 4\(3\)](#); S.I. 2019/97, art. 2
- F10** S. 4(1A)(1B) inserted (1.3.2019) by [Church Property Measure 2018 \(No. 8\), ss. 38, 53\(2\)](#); S.I. 2019/97, art. 2
- F11** Words in s. 4(2) substituted (1.3.2019) by [Church Property Measure 2018 \(No. 8\), s. 53\(2\), Sch. 1 para. 4\(4\)](#); S.I. 2019/97, art. 2

Modifications etc. (not altering text)

- C1** S. 4 restricted by [Endowments and Glebe Measure 1976 \(No. 4\), s. 37\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Diocesan Stipends Funds Measure 1953, Section 4.