



Health Services and Public Health Act 1968

1968 CHAPTER 46

PART I

AMENDMENTS CONNECTED WITH THE NATIONAL HEALTH SERVICE

Hospital and specialist Services

7 Distribution of income, and investment of capital, of Hospital Endowments Fund

- (1) The income of the Hospital Endowments Fund shall, instead of being distributed amongst the several Regional Hospital Boards and Hospital Management Committees in accordance with regulations having effect by virtue of subsection (5)(c) of section 7 of the 1946 Act (that is to say, proportionately to the shares of the capital value of the fund apportioned amongst those bodies), be so distributed in such proportions as may, in accordance with regulations made by the Minister, be determined at such intervals or on such occasions as may be fixed by or under the regulations, and, accordingly.—
 - (a) in subsection (6) of that section (which relates to the use by those bodies of income derived from the said fund), for the words "under the last foregoing subsection", there shall be substituted the words "which is derived from the Hospital Endowments Fund; and
 - (b) in subsection (7) of that section (which makes provision for securing that the objects of an endowment and the observance of any conditions attaching thereto are not prejudiced by the provisions of that section), the last reference to that section shall be construed as including a reference to this subsection.
- (2) In section 56(2) of the 1946 Act (which authorises the payment to the National Debt Commissioners of moneys forming part of the said fund and the investment of moneys so paid in any securities which are for the time being authorised by Parliament as investments for savings banks funds), for the words from "in any securities" onwards there shall be substituted the words "in any manner for the time being specified in Part I, II or III of Schedule 1 to the Trustee Investments Act 1961".

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

- (3) The proportions in which the said income is, by virtue of section 7(5)(c) of the 1946 Act, being distributed as aforesaid at the coming into operation of this section shall, for the purposes of subsection (1) above, be deemed to have been duly determined in pursuance thereof.
- (4) This section does not apply to Scotland.