



# Finance Act 1989

## 1989 CHAPTER 26

### PART III

#### MISCELLANEOUS AND GENERAL

##### *Miscellaneous*

#### **183 Government securities: redemption and transfer.**

- (1) In section 47 of the <sup>M1</sup> Finance Act 1942 (power to make regulations about transfer and registration of Government stock)—
- (a) the following paragraph shall be inserted after paragraph (b) of subsection (1)—
- “(bb) for the redemption of such stock and bonds;” and
- (b) the following subsection shall be inserted after that subsection—
- “(1A) Regulations under subsection (1) of this section may make provision authorising the Bank of England, in such circumstances and subject to such conditions as may be prescribed in the regulations, to transfer stock and bonds standing in their books in the name of a deceased person into the name of another person without requiring the production of probate, confirmation or letters of administration.”
- (2) In section 3(1) of the <sup>M2</sup> National Debt Act 1972 (power to make regulations about stock on the National Savings Stock Register) the following paragraph shall be inserted after paragraph (b)—
- “(bb) the redemption of stock registered in the register,”.
- (3) After section 14 of the <sup>M3</sup> National Loans Act 1968 there shall be inserted—

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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 1989, Section 183. (See end of Document for details)*

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**“14A Redemption of securities held in Issue Department of Bank of England.**

- (1) Any securities of Her Majesty’s Government in the United Kingdom which are for the time being held in the Issue Department of the Bank of England may be redeemed by the Treasury before maturity at market prices determined in such manner as may be agreed between the Treasury and the Bank.
- (2) Any expenses incurred by the Treasury in connection with the redemption of securities under subsection (1) above shall be paid out of the National Loans Fund.”

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**Marginal Citations**

**M1** 1942 c. 21.

**M2** 1972 c. 65.

**M3** 1968 c. 13.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1989, Section 183.