



Life Annuities Act 1808

1808 CHAPTER 142

XIV Persons appointed by the Commissioners may accept Stock, and Dividends shall be received at the Bank, and constitute Part of the Sinking Fund.

And be it further enacted, That such Person or Persons as is or are, or shall from Time to Time be nominated and appointed by the said Commissioners to accept Transfers of Stock made to them under the Provisions of the said recited Acts, or any of them, is and are hereby authorized and enabled to accept the Transfer of any Bank Annuities which shall be transferred to the said Commissioners, for the Purchase of Life Annuities under the Provisions of this Act; and that the Dividends payable from Time to Time in respect of the Bank Annuities which shall be so transferred, shall be received by the Governor and Company of the Bank of *England*, and be placed to the Account of the said Commissioners, and shall constitute Part of the Funds which shall from Time to Time be applicable by the said Commissioners to the Reduction of. the National Debt, by virtue of the said recited Act of the Forty-second Year of His present Majesty's Reign; and the Life Annuities so purchased, shall be charged and chargeable upon the said Funds, and shall be paid and payable at the Bank of *England*, in the Manner herein-after expressed and it shall be lawful for the said Governor and Company, Out of any Sums whatever, which shall have been paid to them, or carried in their Books to the Account of the said Commissioners, to set apart and retain from Time to Time so much thereof as may be necessary for paying the Life Annuities which shall from Time to Time be chargeable on the said Funds.