



Regimental Charitable Funds Act 1935

1935 CHAPTER 11 25 and 26 Geo 5

1 Transfer of funds to holding trustees.

- (1) The Secretary of State may at any time, with the approval of the Treasury, pay to such corporation as he may nominate for the purpose (hereinafter referred to as “the holding trustee”) a sum equal to the amount standing to the credit of any regimental charitable fund which was paid into the Bank of England under an ^{M1}Act of the twelfth and thirteenth years of Her late Majesty Queen Victoria, chapter seventy-one, to dissolve regimental benefit societies and to provide for the application of the funds of such societies and of regimental charitable funds; . . . ^{F1}
- (2) Any sums required to enable the Secretary of State to make any payment under the foregoing subsection shall, if and in so far as they are not provided out of the proceeds of the sale of investments held by the National Debt Commissioners on account of the Fund for the Military Savings Banks, be paid out of moneys provided by Parliament.
- (3) Upon making any payment under subsection (1) of this section, the Secretary of State may pay to the holding trustee, out of moneys provided by Parliament, such fee in respect of the acceptance of the payment under that subsection as the Secretary of State, with the approval of the Treasury, may determine.

Textual Amendments

F1 Words repealed by [Statute Law Revision Act 1959 \(c. 68\)](#)

Marginal Citations

M1 [1849 c. 71.](#)

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Regimental Charitable Funds Act 1935, Section 1.