



Civil List Act 1936

1936 CHAPTER 15

5 Power of His Majesty to assent to certain payments out of revenues of Duchy of Cornwall during minority of any future Duke of Cornwall, and &c

- (1) Notwithstanding anything in the Duchy of Cornwall Management Acts, 1863 to 1893, or in any other Act or rule of law, it shall be lawful for His Majesty by order, countersigned by the First Commissioner of His Majesty's Treasury and by the Chancellor of the Exchequer, to assent on behalf of any son of His Majesty being Duke of Cornwall to arrangements whereby during the minority of the said Duke the following payments may be made out of the net revenues of the Duchy, that is to say—
- (a) a payment at the rate of twenty-five thousand pounds per annum to His Royal Highness the Duke of York, so, however, that the rate shall be reduced, in any year in which the net revenues of the Duchy fall short of fifty thousand pounds, by the amount of the deficiency; and
 - (b) a payment to the Exchequer at an annual rate computed in each year by applying to the net revenues of the Duchy for the year, reduced by any sum paid out of the revenues of the Duchy in respect of that year to His Royal Highness the Duke of York, the standard rate of income tax for the year of assessment in which that year ends and the higher rates of income tax for the preceding year of assessment which would be applicable in the case of an individual having a total income equal to those net revenues so reduced; and
 - (c) a payment at the rate of twenty-five thousand pounds per annum, to be applied in part for the purpose of the maintenance and education of the said Duke of Cornwall and in part for the purpose of paying sums to the trustees hereinafter mentioned to be accumulated by them for the purpose of making provision for any future wife of the said Duke:

Provided that if at any time the said payments would exceed in the aggregate the net revenues of the Duchy for the year, the payment to the Exchequer may, with the consent of the Treasury, be reduced by an amount not greater than the excess.

- (2) The payment referred to in paragraph (c) of the last preceding subsection shall, save in so far as any part thereof is made to the trustees therein mentioned, be made to His Majesty as guardian of the Duke of Cornwall and shall be applied by His Majesty for

Status: This is the original version (as it was originally enacted).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

the purposes of the maintenance and education of the said Duke in such manner as His Majesty shall think fit.

- (3) The sums paid to the said trustees shall not be less than such sums as, in the opinion of the trustees, will, with the accumulations thereof, be sufficient to enable such provision as is specified in the next succeeding subsection to be made therefrom for a future wife of the said Duke, and shall, until in the opinion of the trustees sufficient money has been accumulated to enable that provision to be made, not be less than ten thousand pounds a year.
- (4) If the said Duke marries, the trustees shall out of the income, and, to such extent as may in their opinion be necessary or expedient, out of the capital, of the moneys in their hands by virtue of the arrangements make the following provision for his wife, that is to say—
- (a) an income of ten thousand pounds a year during the joint lives of her and the said Duke,
 - (b) an income of thirty thousand pounds a year, to commence on the death of the said Duke, for the remainder of her life,

and in particular, they may, if they think fit, make that provision in whole or in part by the purchase of an annuity or annuities for her from the National Debt Commissioners or otherwise:

Provided that, if the moneys in the hands of the trustees are not sufficient to enable the provision aforesaid to be made in full, the provision to be made for her during the life of the said Duke shall have the priority.

- (5) On the death of the said Duke or his accession to the Throne any sums then in the hands of the trustees by virtue of the arrangements shall be paid to the Duchy of Cornwall and dealt with in like manner as gross sums of money received in respect of a sale of any of the possessions of the Duchy of Cornwall are to be dealt with under the Duchy of Cornwall Management Acts, 1863 to 1893:

Provided that on the death of the said Duke, the trustees shall retain such part of any moneys in their hands as aforesaid as may in their opinion be required for making such provision as aforesaid for any wife of his who survives him.