



Tithe Act 1936

1936 CHAPTER 43

PART I

EXTINGUISHMENT OF TITHE RENTCHARGE, COMPENSATION OF OWNERS THEREOF AND LIABILITIES OF LANDOWNERS.

Extinguishment, Compensation by issue of Stock, Charge of Redemption Annuities.

1 Extinguishment of tithe rentcharge.

Subject to the provisions of this Act, all tithe rentcharge shall be extinguished on the second day of October, nineteen hundred and thirty-six (in this Act referred, to as "the appointed day"), and accordingly as from that day the land out of which any tithe rentcharge issued immediately before that day shall be absolutely discharged and freed therefrom.

2 Compensation by issue of stock.

(1) Subject to the provisions of this Act, stock (to be called "redemption stock"), charged by way of guarantee on the Consolidated Fund and the growing produce thereof, shall be issued for the compensation of the persons interested in a tithe rentcharge in respect of the extinguishment thereof by this Act.

(2) The amount of stock to be issued for compensation in respect of a rentcharge shall be such an amount as will yield interest equal in amount to the gross annual value of the rentcharge less the deductions specified in Part I of the First Schedule to this Act:

Provided that, in the cases specified in Part II of the said First Schedule, the amount of stock to be issued shall be modified in accordance with the provisions of the said Part II.

(3) For the purposes of this Act the gross annual value of a rentcharge shall be taken to be the amount which bears to the amount of the rentcharge the same proportion as the following sum bears to the sum of one hundred pounds, that is to say—

- (a) if any of the land out of which the rentcharge issued immediately before the appointed day was on the first day of April, nineteen hundred and thirty-six, agricultural land, ninety-one , pounds eleven shillings and twopence;
- (b) if none of the said land was on the said first day of April agricultural land—
 - (i) in the case of a lay tithe rentcharge, one hundred and five pounds, or
 - (ii) in the case of an ecclesiastical tithe rentcharge, ninety-one pounds eleven shillings and twopence.

3 Charge of redemption annuities.

- (1) Subject to the provisions of this Act, an annuity (to be called a "redemption annuity") shall be charged in respect of the land, out of which a tithe rentcharge extinguished by this Act issued immediately before the appointed day, for the use of His Majesty, for the period commencing on the appointed day and ending on the day preceding the sixtieth anniversary thereof.
- (2) The amount of an annuity charged by this section in respect of the land out of which a rentcharge issued shall be the amount which bears to the amount of the rent-charge the same proportion as the following sum bears to the sum of one hundred pounds, that is to say—
 - (a) if any of the said land was on the first day of April, nineteen hundred and thirty-six, agricultural land, ninety-one pounds eleven shillings and twopence;
 - (b) if none of the said land was on that day agricultural land, one hundred and five pounds :

Provided that an annuity charged by this section in respect of the land out of which a contingent rentcharge issued shall be an annuity of such amount as would have been charged if the rentcharge had not been a contingent rentcharge reduced by such an amount, to be determined by the Commission to be established for the purposes of this Act, as appears to them to be just having regard to the special incidents to which the rentcharge was subject.