



Colonial Stock Act 1877 (repealed 19.11.1998)

1877 CHAPTER 59 40 and 41 Vict

Miscellaneous

19 Particulars to be contained in prospectus, certificates, &c.

The declaration respecting colonial stock to which this Act applies, recorded with the Commissioners of Inland Revenue, and the document containing the conditions of the issue of the stock, and every prospectus and notice inviting persons to subscribe for or take the stock, and every stock certificate to bearer, and every coupon and dividend warrant and every other certificate and document issued to a stockholder in relation to stock held by him, shall state that the revenues of the colony alone are liable in respect of the stock and the dividends thereon, and that the Consolidated Fund of the United Kingdom and the Treasury are not directly or indirectly liable or responsible for the payment of the stock or of the dividends thereon, or for any matter relating thereto, and if the Treasury require the statement to be made in any particular terms, those terms shall be adopted.

A declaration not in conformity with this section shall not be recorded, and every person publishing or issuing or entering in the register any such document, prospectus, notice, stock certificate, coupon, warrant, certificate or document as aforesaid not in conformity with this section shall be liable to a penalty not exceeding fifty pounds.

20 Jurisdiction of courts as to colonial stock.

In any legal proceeding in a court in the United Kingdom in relation to the register of colonial stock to which this Act applies, or to an entry in or omission from such register, or to a right or title to or interest in any such colonial stock, or any dividend thereon, the jurisdiction of such court shall not be objected to on the ground only that the registrar is the agent of a colonial government, and the registrar, whether a party or not to such proceeding, shall comply with any order made by such court in relation to the matters aforesaid.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Colonial Stock Act 1877 (repealed 19.11.1998), Cross Heading: Miscellaneous. (See end of Document for details)

Any person claiming to be interested in colonial stock to which this Act applies, or in any dividend thereon, may present a petition of right in England in relation to such stock or dividend, and the like proceedings may be had upon such petition as in the case of any other petition of right, subject to this qualification, that the certificate of the judgment, decree, rule or order of the court may be left with the registrar instead of with the Treasury, and such judgment, decree, rule or order shall be complied with by the registrar or other agent of the colonial government having possession in England of moneys of such government instead of by the Treasury.

Modifications etc. (not altering text)

- C1** S. 20 modified in application to Cyprus by Cyprus Act 1960 (c. 52), **Sch. para. 9(2)** and to stock of the Bahamas by Bahamas Independence Act 1973 (c. 27), **Sch. 2 para. 9**
- C2** S. 20 modified by Solomon Islands Act 1978 (c.15, SIF 26:37A), **Sch. para. 7**, Tuvalu Act 1978 (c.20, SIF 26:44A), **Sch. para. 7**, S.I. 1978/1030, Sch. para. 9, S.I. 1978/1899, **Sch. para. 9**, Kiribati Act 1979 (c.27, SIF 26:19A), **Sch. para. 8**, S.I. 1979/917, Sch. para. 9, S.I. 1980/701, **art. 5(2)**, S.I. 1981/1105, Sch. para. 9, Belize Act 1981 (c.52, SIF 26:7A), s. 3(4), **Sch. 2 para. 7** and by S.I. 1983/882, **Sch. para. 8**

21 ^{F1}

Textual Amendments

- F1** s. 21 repealed by Theft Act 1968 (c. 60), **Sch. 3 Pt. III** and Theft Act (Northern Ireland) 1969 (c. 16), **Sch. 3 Pt. II**

22 Stock to which Act applies to be personal estate.

Colonial stock to which this Act applies shall be personal estate, and shall not be liable to any foreign attachment by the custom of London or otherwise.

23 Fees.

The registrar may charge such fees (if any) in respect of any certificate issued under this Act with reference to colonial stock and in respect of any transfer thereof in the register, and otherwise in respect of any act done by the registrar with respect to such stock, as may be fixed by the government issuing the stock, not exceeding in any case [^{F2}25p].

All fees charged by the registrar in pursuance of this Act may be retained by him for his own use.

Textual Amendments

- F2** Words substituted by virtue of Decimal Currency Act 1969 (c. 19) s. 10(1)

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24 Control of discretion of registrar.

Any discretion or power vested by this Act in the registrar shall, subject to any agreement between the registrar and the government of the colony issuing the stock inscribed in the register kept by such registrar, be exercised subject to and in accordance with the directions of that government.

25 Saving for transfer of stock to colony.

Nothing in this Act shall prevent any colonial stock inscribed in the register being transferred upon the application of the stockholder to a register in the colony or elsewhere.

26 Definitions.

In this Act, unless the context otherwise requires,—

The expression “colony” means any dominion, colony, island, territory, province, or settlement situate within Her Majesty’s dominions, but not within the United Kingdom, the Channel Islands, or Isle of Man,^{F3} and for the purposes of this Act the whole of the dominions, colonies, islands, territories, provinces, and settlements under one central legislature, and also such part of the said dominion and such of the said colonies, islands, territories, provinces, and settlements as is under a local legislature is deemed to be a colony:

The expression “legislature” means any bodies or body of persons or person who can exercise legislative authority in a colony, and where there are local legislatures as well as a central legislature, includes both each of the local legislatures and the central legislature:

The expression “colonial stock” includes any share or interest in colonial stock:

The expression “register” includes any books kept by the registrar for the purpose of colonial stock in which the names and addresses of the several persons for the time being entitled to such stock, and the amounts to which they are entitled, and the transfers thereof, are entered:

The expression “stockholder” means a person holding colonial stock, being entered as proprietor thereof in the register kept under this Act:

The expression “person” includes a corporation.

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Textual Amendments

- F3** Words repealed by [Burma Independence Act 1947](#) (11 & 12 Geo. 6 c. 3), s. 5, **Sch. 2, Pt. 1** and [Statute Law \(Repeals\) Act 1976](#) (c. 16), **Sch. 1 Pt. VII**
- F4** Definition repealed by [Statute Law Revision Act 1894](#) (c. 56)

27 Short title.

This Act may be cited as the Colonial Stock Act 1877.

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