



# National Debt (Stockholders Relief) Act 1892

1892 CHAPTER 39 55 and 56 Vict

**[<sup>F1</sup>2 Effect of, and time for, striking balance.**

- (1) Any person who, at the time of the balance being struck for a dividend on stock, is [<sup>F2</sup>entered in a relevant register] as a stockholder shall, as between himself and any transferee of the stock, be entitled to the then current half-year's or quarter's dividend.
- (2) Subject to subsections (3) and (4) below, the [<sup>F3</sup>Registrar of Government Stock] may—
  - (a) strike the balance for a dividend on stock before the day on which the dividend is payable, and
  - (b) strike the balances for dividends on stock at times such that the interval between—
    - (i) the time at which the balance for a dividend is struck, and
    - (ii) the day on which the dividend is payable,is different in different cases.
- (3) The balance for a dividend on any stock shall not be struck at different times for different holdings of that stock unless—
  - (a) the case is one where the use of different times for different holdings of the same stock is authorised by order made by the Treasury; and
  - (b) such requirements (if any) as may be imposed by an order so made are complied with in relation to the striking of that balance.
- (4) The time at which the balance for a dividend on any stock is struck shall not fall before—
  - (a) the beginning of the tenth business day before the day on which the dividend is payable; or
  - (b) such later time (if any) as may be determined, in accordance with an order made by the Treasury, to be the earliest time at which that balance may be struck.
- (5) In this section “ business day ” means any day other than—

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*Changes to legislation:* There are currently no known outstanding effects for the National Debt (Stockholders Relief) Act 1892, Section 2. (See end of Document for details)

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- (a) a Saturday or Sunday;
  - (b) Good Friday or Christmas Day;
  - (c) a day which, in any part of the United Kingdom, is a bank holiday under the <sup>M1</sup>Banking and Financial Dealings Act 1971;
  - (d) a day specified in an order under section 2(1) of that Act (days on which financial dealings are suspended) and declared by that order to be a non-business day for the purposes of this section; or
  - (e) a day appointed by Royal proclamation as a public fast or thanksgiving day.
- (6) An order made by the Treasury for the purposes of subsection (3) or (4) above—
- (a) shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament; and
  - (b) may make different provision for different cases and contain such exceptions and exclusions, and such incidental, supplemental, consequential and transitional provision, as the Treasury may think fit.]

#### Textual Amendments

- F1** S. 2 substituted (19.3.1997) by 1997 c. 16, s. 108(1)(2)
- F2** Words in s. 2(1) substituted (26.11.2001) by S.I. 2001/3755, reg. 51, Sch. 7 Pt. I para. 2 (with regs. 39, 45)
- F3** Words in s. 2(2) substituted (1.7.2004) by Government Stock (Consequential and Transitional Provision) (No.2) Order 2004 (S.I. 2004/1662), art. 1, Sch. para. 7(2) (with art. 3)

#### Marginal Citations

- M1** 1971 c. 80.

**Changes to legislation:**

There are currently no known outstanding effects for the National Debt (Stockholders Relief) Act 1892, Section 2.