



National Debt (Stockholders Relief) Act 1892

1892 CHAPTER 39 55 and 56 Vict

[^{F1}2A Payment of dividend on stock stripped after balance struck.

- (1) Where—
 - (a) any stock is exchanged for strips of that stock, and
 - (b) that exchange takes place after the balance has been struck for a dividend on that stock but before the day on which that dividend is payable,any person who would have been entitled to that dividend but for the exchange shall remain entitled to that dividend notwithstanding the exchange.
- (2) The Treasury may by order made by statutory instrument provide that for the purposes of this section and section 47(1C) of the ^{M1}Finance Act 1942, the balance for any dividend on any stock is to be deemed to be struck at a time which, by such a period as is specified in the order, precedes the time when the balance is actually struck.
- (3) A period specified in an order under subsection (2) above shall not exceed 7 days; and an order made under that subsection may make different provision for different cases.
- (4) In this section “strip”, in relation to any stock, has the meaning given by section 47 of the Finance Act 1942.]

Textual Amendments

F1 S. 2A inserted (29.4.1996) by 1996 c. 8, s. 202(3)

Marginal Citations

M1 1942 c. 21.

Changes to legislation:

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