

SCHEDULE

PART 2

Consequential amendments of primary legislation

National Debt Act 1889

5.—(1) Section 4 of the National Debt Act 1889⁽¹⁾ (amendment of law as to payment of dividends on stock) is amended as follows.

(2) For subsection (1), there is substituted—

“(1) The Treasury may from time to time make regulations for the payment of dividends on stock either by sending warrants through the post or by payment through a banker.”.

(3) In subsection (2), after “Bank” there is inserted “, the Registrar of Government Stock or any previous Registrar of Government Stock”.

(4) In subsection (6), for the words “in the books of the Bank of England or of Ireland or in manner provided by regulations made under section 47 of the Finance Act 1942” there is substituted—

“(a) in the registers kept by the Registrar of Government Stock in accordance with regulations under section 47 of the Finance Act 1942 (see regulation 7 of the Government Stock Regulations 2004), or

(b) in manner provided by those regulations”.

(1) 1889 c. 6; section 4 was amended by the Finance Act 1942 (c. 21), section 47(2) and Schedule 11; the Statute Law Revision Act 1950 (c. 6); and the Statute Law (Repeals) Act 1986 (c. 12).