
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

EDINBURGH MERCHANT COMPANY

PART V

WIDOWS' FUND

D. Payments, etc., by contributors

Contributor may discontinue payment of half-yearly contributions on death of wife

- 72 (1) A contributor who is married may, in the event of his wife predeceasing him, elect to continue to pay his half-yearly contributions, but in the event of his remarriage, he shall pay in respect of such marriage, any marriage tax prescribed by this Order with the half-yearly contribution which falls to be paid at the first term of Whitsunday or Martinmas following upon his remarriage.
- (2) A contributor who is married may, in the event of his wife predeceasing him before he has paid all the half-yearly contributions due by him, suspend the payment of his half-yearly contributions to the widows' fund; but in the event of his remarriage if he wishes to benefit from the widows' fund, he shall—
- (a) pay in respect of such marriage the following:—
 - (i) any marriage tax prescribed by this Order; and
 - (ii) all accumulated arrears of half-yearly contributions from the date of such suspension, with compound interest at such rate as may be fixed by the actuary; and
 - (b) thereafter resume payment of half-yearly contributions in the sum calculated by the actuary as being appropriate to his age at his next birthday until he has made two half-yearly payments for the number of years equal to the difference between his age at his next birthday following the resumption of payment and the age of 65 or such other date as may have been fixed by the contributors prior to the resumption of payment.