



# Stock Transfer Act 1963

## 1963 CHAPTER 18

### 4 Interpretation.

(1) In this Act the following expressions have the meanings hereby respectively assigned to them, that is to say—

“local authority” means, in relation to England and Wales, any authority being, within the meaning of the Local Loans Act 1875, an authority having power to levy a rate

- (a) [<sup>F1</sup>]<sup>F2</sup>a billing authority or a precepting authority, as defined in section 69 of the Local Government Finance Act 1992;
- (aa) [<sup>F3</sup>a fire and rescue authority in Wales constituted by a scheme under section 2 of the Fire and Rescue Services Act 2004 or a scheme to which section 4 of that Act applies;]]
- (b) a levying body within the meaning of section 74 of [<sup>F4</sup>the Local Government Finance Act 1988]; and
- (c) a body as regards which section 75 of that Act applies.

and, in relation to Scotland, a county council, a town council and any statutory authority, commissioners or trustees to whom section 270 of the <sup>M1</sup>Local Government (Scotland) Act 1947 applies;

“registered securities” means transferable securities the holders of which are entered in a register (whether maintained in Great Britain or not);

“securities” means shares, stock, debentures, debenture stock, loan stock, bonds, units of a [<sup>F5</sup>collective investment scheme within the meaning of the [<sup>F6</sup>Financial Services and Markets Act 2000]], and other securities of any description;

“stock exchange transaction” means a sale and purchase of securities in which each of the parties is a member of a stock exchange acting in the ordinary course of his business as such or is acting through the agency of such a member;

“stock exchange” means the Stock Exchange, London, and any other stock exchange (whether in Great Britain or not) which is declared by order of the Treasury to be a recognised stock exchange for the purposes of this Act.

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*Changes to legislation: There are currently no known outstanding effects for the Stock Transfer Act 1963, Section 4. (See end of Document for details)*

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- (2) Any order of the Treasury under this section shall be made by statutory instrument, and may be varied or revoked by a subsequent order.]

#### Textual Amendments

- F1** S. 4(1): in definition of "local authority" paras. (a)(b)(c) substituted (E.W.) (1.4.1990) for words by [S.I. 1990/776, art. 8, Sch. 3 para. 8](#)
- F2** S. 4(1): in definition of "local authority" paras. (a)(aa) substituted (2.11.1992) for para. (a) by [Local Government Finance Act 1992 \(c. 14\), s. 117\(1\), Sch. 13 para. 12; S.I. 1992/2454, art. 2.](#)
- F3** Words in s. 4(1) substituted (E.W.) (1.10.2004 except in relation to W., 10.11.2004 for W.) by [Fire and Rescue Services Act 2004 \(c. 21\), s. 61, Sch. 1 para. 18\(2\); S.I. 2004/2304, art. 2; S.I. 2004/2917, art. 2](#)
- F4** Words in s. 4(1) substituted (E.W.) (1.10.2004 except in relation to W., 10.11.2004 for W.) by [Fire and Rescue Services Act 2004 \(c. 21\), s. 61, Sch. 1 para. 18\(3\); S.I. 2004/2304, art. 2; S.I. 2004/2917, art. 2](#)
- F5** Words substituted by [Financial Services Act 1986 \(c. 60, SIF 69\), s. 212\(2\), Sch. 16 para. 4\(b\)](#)
- F6** S. 4(1): words in definition of "securities" in substituted (1.12.2001) by [S.I. 2001/3649, arts. 1, 271](#)

#### Marginal Citations

- M1** 1947 c. 43.

**Changes to legislation:**

There are currently no known outstanding effects for the Stock Transfer Act 1963, Section 4.