



Administration of Justice Act 1965

1965 CHAPTER 2

PART I

FUNDS IN COURT IN ENGLAND AND WALES.

Common Investment Funds for Investment of Money in Court and Statutory Deposits.

1 Schemes for establishment of common investment funds.

- (1) Schemes establishing common investment funds for the purpose of the investment therein of moneys in the Supreme Court, moneys in county courts, moneys in the Mayor's and City of London Court and statutory deposits may be made by the Lord Chancellor.
- (2) Such a scheme (hereafter in this Act referred to as a "common investment scheme") shall provide for the fund thereby established to be under the management and control of the Public Trustee and for the investment by him in accordance with the provisions of this section of sums of money transferred to the fund in pursuance of rules made under the following provisions of this Act with respect to funds in the Supreme Court, rules made under section 168 of the County Courts Act 1959 with respect to funds in county courts, rules made under section 169 of that Act with respect to funds in the Mayor's and City of London Court or statutory deposit regulations.
- (3) A common investment scheme shall make provision for treating the fund thereby established as being divided into shares, and a sum invested therein as being represented by a number of shares determined by reference to that sum and the value of the fund at the time when the investment was made.
- (4) A common investment scheme shall make provision for the allotment of the shares into which the fund thereby established is divided to, and their holding by, the Accountant General, but no other person.
- (5) Moneys comprised in the fund established by a common investment scheme may be invested by the Public Trustee in any way in which he thinks fit, whether or not authorised by the general law in relation to trust funds.

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- (6) A common investment scheme may, without prejudice to the foregoing provisions of this section, make provision for, and for all matters connected with, the establishment, investment, management and winding up of the fund thereby established and may in particular include provision—
- (a) for regulating the allotment to, and the realisation by, the Accountant General of shares in the fund, and for the payment by the Accountant General for shares therein allotted to him, and by the Public Trustee for shares realised by the Accountant General;
 - (b) for regulating the distribution of income and its payment to the Accountant General, and for enabling income to be withheld from distribution with a view to avoiding fluctuations in the amounts distributed ;
 - (c) for determining, without regard to any rule of law applicable to trust funds, whether any cash or property received by the Public Trustee in respect of property comprised in the fund shall be treated as income or as capital and, where necessary, for its apportionment between income and capital;
 - (d) for enabling moneys to be borrowed temporarily for the purpose of the management or improvement of any property comprised in the fund or otherwise for the purpose of meeting payments to be made out of the fund;
 - (e) for any incidental or supplementary matters for which it appears to the Lord Chancellor requisite or expedient to make provision for the purposes of the scheme.
- (7) The Public Trustee shall not be required or entitled to take account of any trusts or equities affecting any share in a fund established by a common investment scheme.
- (8) There shall be charged on the Consolidated Fund any increase attributable to this section in the sums payable out of that Fund under section 7 of the Public Trustee Act 1906.
- (9) The power conferred by subsection (1) of this section to make a common investment scheme shall include power exercisable in the like manner to vary or revoke such a scheme.

2 **Consequential modifications of Public Trustee Act 1906.**

- (1) The Public Trustee Act 1906 shall have effect subject to the following modifications:

- (a) in section 8(5) of that Act (which provides for the payment out of moneys provided by Parliament of the expenses of carrying that Act into effect) the reference to that Act shall be construed as including a reference to common investment schemes ;
- (b) in section 9(1) of that Act (which provides for the charge of fees in respect of the duties of the Public Trustee) the reference to those duties shall be construed as referring as well to his duties under schemes made under the foregoing section as to his duties under that Act;
- (c) in section 9(3) of that Act (which provides for the payment of fees into the Exchequer so far as they are not applied as an appropriation in aid of moneys provided by Parliament for expenses under that Act) and in section 9(4) thereof (which requires fees to be so arranged as to produce an annual amount sufficient to discharge the expenses incidental to the working of that Act) the references to that Act shall be construed as including references to common investment schemes.

- (2) The following provisions of the Public Trustee Act 1906, that is to say,—
- (a) so much of section 11(2) of that Act as requires the Public Trustee to take into consideration the wishes of the creator of the trust and of the other trustees and of the beneficiaries; and
 - (b) section 13 of that Act (investigation and auditing of accounts of trust);
- shall not have effect in relation to the trusts constituted by a common investment scheme.

Funds in the Supreme Court.

3 Accountant General to maintain an account at Bank of England.

The Accountant General shall maintain an account at the Bank of England and shall pay into that Bank to the credit of that account all sums received by him and out of that Bank to the debit of that account all sums payable by him.

4 Mode of effecting payment of money and transfer of securities, into Supreme Court.

- (1) The payment of money into the Supreme Court shall, except in a case in which it is made in connection with a cause or matter (as respectively defined by section 225 of the Supreme Court of Judicature (Consolidation) Act 1925) proceeding in a district registry established by virtue of section 84 of that Act, be effected by paying it into the Bank of England to the credit of the Accountant General's account and, in the said excepted case, shall be effected in such manner as may be prescribed in relation to that registry by rules made by the Lord Chancellor with the concurrence of the Treasury.
- (2) The transfer into the Supreme Court of securities (other than such as are transferable by delivery) shall be effected by transferring them to the Accountant General.
- (3) The deposit in the Supreme Court of effects, and the transfer into that court of securities transferable by delivery, shall be effected by delivering them to the Bank of England to hold them in custody to the Accountant General's order.

5 Transmission of money, from Accountant General to successor.

Money and securities held by the Accountant General shall vest in his successor in office without any assignment or transfer.

6 Mode in which money in Supreme Court may be dealt with.

- (1) Save in a case in which it is provided by an order of the court that it shall not be placed or invested as mentioned in the following provisions of this subsection, and subject to any provision to the contrary made by rules made under the next following section, a sum of money in the Supreme Court (not being a sum the subject of an order under section 174 of the County Courts Act 1959 or a sum under the control of the mental health authority)—
 - (a) may, if the court so orders, be dealt with in such of the following ways as may be specified in the order, namely:—
 - (i) it may be placed, in accordance with rules so made, to a deposit account or a short-term investment account (that is to say, to an

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- account of one or other of two kinds such that, in the case of an account of either kind, there will, under rules so made, but subject to any exceptions thereby prescribed, fall to accrue on moneys placed thereto interest derived from the transfer to, and investment by, the Commissioners of the moneys placed to all the accounts of those kinds);
- (ii) it may be placed to a long-term investment account for transfer, under rules so made, to such one of the funds established by common investment schemes as may be so specified ;
 - (iii) it may be invested by the Accountant General in such of the securities designated for the purposes of this paragraph by rules made under section 99 of the Supreme Court of Judicature (Consolidation) Act 1925 as may be so specified;
- (b) shall, if no order is made with respect to it under the foregoing paragraph, be dealt with as follows:—
- (i) except in a case in which it was paid in under section 63(1) of the Trustee Act 1925, it shall be placed, in accordance with rules made under the next following section, to a deposit account;
 - (ii) in the said excepted case, it shall be invested by the Accountant General in such manner as may be prescribed by rules so made.
- (2) Save in a case in which it is provided by an order of the mental health authority that it shall not be placed or invested as mentioned in the following provisions of this subsection, and subject to any provision to the contrary made by rules made under the next following section, a sum of money in the Supreme Court that is under the control of the mental health authority—
- (a) may, if that authority so orders, be dealt with in such of the following ways as may be specified in the order, namely:—
 - (i) it may be placed to a deposit account or a short-term investment account;
 - (ii) it may be placed to a long-term investment account for transfer, under rules so made, to such one of the funds established by common investment schemes as may be so specified ;
 - (iii) it may be invested by the Accountant General in any such security as may be so specified ;
 - (b) shall, if no order is made with respect to it under the foregoing paragraph, be placed, in accordance with rules so made, to a deposit account.

7 Rules as to funds in Supreme Court.

- (1) The Lord Chancellor, with the concurrence of the Treasury, may make rules regulating, subject to the provisions of section 4 of this Act, the deposit, payment, delivery and transfer in, into and out of the Supreme Court of money, securities and effects which belong to suitors or are otherwise capable of being deposited in, or paid or transferred into, the Supreme Court or are under the custody of the Supreme Court, and regulating the evidence of such deposit, payment, delivery or transfer and, subject to the provisions of section 6 of this Act, the manner in which money, securities and effects in court are to be dealt with, and in particular—
- (a) providing (subject to any exceptions prescribed by the rules) for the accruer of interest on moneys placed to deposit accounts and short-term investment accounts and prescribing the rate at which interest on moneys placed to

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deposit accounts and the rate at which interest on moneys placed to short-term investment accounts is to accrue ;

- (b) requiring the Accountant General—
 - (i) to transfer to the Commissioners all money paid into the Supreme Court which is not required by him for meeting current demands, except money placed to a long-term investment account or ordered to be invested in securities other than of a kind designated by virtue of paragraph (d) below ;
 - (ii) to transfer money placed to a long-term investment account to that one of the funds established by common investment schemes specified in the order pursuant to which it was so placed;
- (c) prescribing for the purposes of section 6(1)(b)(ii) of this Act the manner of investment of money by the Accountant General and regulating the investment, pursuant to an order under subsection (1) or (2) of that section, of money in securities;
- (d) establishing in relation to securities of a kind designated by the Accountant General (in a case in which the establishment thereof appears to the Lord Chancellor expedient in the interests of economical administration) a system under which—
 - (i) the making of investments of moneys in securities of that kind which, in pursuance of orders of the court or the mental health authority, would, apart from the operation of the system, fall to be made by the Accountant General in an accounting year; and
 - (ii) the effecting of realisations of securities of that kind which, in pursuance of such orders, would, apart from the operation of the system, fall to be effected by him in that year;

are postponed so as to enable them to be contemporaneously made and effected together by means of a single transaction completed as soon as may be after the conclusion of that year, but the investments and realisations are, despite the postponement, required to be treated for all purposes as having been severally made and effected at the times at which they would, apart from the operation of the system, have fallen to be made and effected;
- (e) regulating the crediting of interest accruing on moneys placed to deposit accounts and on moneys placed to short-term investment accounts and the crediting of dividends accruing on shares in funds established by common investment schemes which have been allotted in consideration of the transfer of money in compliance with such provision of the rules as has effect by virtue of paragraph (b)(ii) above and of interest or dividends accruing on securities in which money has been invested by the Accountant General pursuant to an order of the court or the mental health authority or to section 6(1)(b)(ii) of this Act and on other securities in court;
- (f) providing—
 - (i) that, in such cases as may be prescribed by the rules, no sum of money (whatever its amount) shall be placed to a deposit account or a short- or long-term investment account or be invested in securities;
 - (ii) that, in no case, shall a sum of money of an amount less than such as may be so prescribed be placed to, or remain in, a deposit account, be placed to a short- or long-term investment account or be invested in securities;
- (g) prescribing the time at which money which falls to be placed to a deposit account or short-term investment account is to be so placed and the times at

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which interest on money so placed is to begin and cease to accrue and the mode of computing any such interest;

- (h) providing that, in such circumstances as may be prescribed by the rules, interest and dividends such as are mentioned in paragraph (e) above shall be placed to deposit accounts or short- or long-term investment accounts;
 - (i) providing for dealing with accounts which, subject to such, if any, exceptions as may be prescribed by the rules, have not been dealt with for such period (not being less than fifteen years) as may be so prescribed ;
 - (j) prescribing the manner in which money is to be furnished to the Accountant General by the Commissioners and the Public Trustee respectively for the purpose of enabling him to comply with orders of the court or the mental health authority as to the payment of money out of court;
 - (k) providing for the discharge of the functions of the Accountant General under the rules by deputy;
 - (l) providing for such matters as are incidental to, or consequential on, the foregoing provisions of this subsection or are necessary for giving effect to those provisions.
- (2) Rules made under the foregoing subsection may contain such provision as appears to the Lord Chancellor to be requisite or expedient for the purposes of the transition to the provisions of this Part of this Act and the rules from the law embodied in, and in rules under, the provisions of Part VI of the Supreme Court of Judicature (Consolidation) Act 1925 repealed by this Act.
- (3) Until revoked or altered under the powers of subsection (1) of this section, any rules made under Part VI of the Supreme Court of Judicature (Consolidation) Act 1925 which are in force at the commencement of this Act shall continue in force and have effect as if made under that subsection.

8 Provision of money for making good default of Accountant General with respect to funds in Supreme Court.

If the Lord Chancellor, whether on a representation made to him by any person interested or not, certifies that the Accountant General has been guilty of any default with respect to any money, securities or effects in the Supreme Court, such sum as may be certified by the Lord Chancellor to be necessary for making good the default shall be paid out of moneys provided by Parliament or, if and so far as it is not so paid, shall be charged on and issued out of the Consolidated Fund.

Amendments of Part X of County Courts Act 1959.

9 Amendment of section 168 of County Courts Act 1959, and consequential amendment of section 172 thereof.

- (1) For paragraphs (a) to (h) of section 168 of the County Courts Act 1959 (which empowers the Lord Chancellor, with the concurrence of the Treasury, to make rules as to funds in county courts) there shall be substituted the following paragraphs:—
- “(a) regulating the placing of money in court (with such exceptions as may be prescribed)—
 - (i) to a deposit account or a short-term investment account (that is to say, to an account of one or other of two kinds such that,

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in the case of an account of either kind, there will, under the rules, but subject to any prescribed exceptions, fall to accrue on moneys placed thereto interest derived from the transfer to, and investment by, the Commissioners of the moneys placed to all the accounts of those kinds); or

- (ii) to a long-term investment account for transfer, under the rules, to one of the funds established by schemes made under section 1 of the Administration of Justice Act 1965 ;

and providing, in the case of money placed to a long-term investment account, for the designation of the fund to which it is to be transferred ;

- (b) providing (subject to any prescribed exceptions) for the accrual of interest on moneys placed to deposit accounts and short-term investment accounts and prescribing the rate at which interest on moneys placed to deposit accounts and the rate at which interest on moneys placed to short-term investment accounts is to accrue;
- (c) requiring registrars to transfer from time to time to the Accountant General all money in court that has been placed to long-term investment accounts and all other money in court which is not required by them for meeting current demands, and requiring the Accountant General—
 - (i) to transfer to the Commissioners all money transferred to him under the rules which is not required by him for meeting current demands, other than money placed to long-term investment accounts;
 - (ii) to transfer money placed to a long-term investment account to that one of the funds mentioned in paragraph (a) above which has, in pursuance of such provision of the rules as has effect by virtue of that paragraph, been designated in relation to that money;
- (d) regulating the crediting of interest accruing on moneys placed to deposit accounts and on moneys placed to short-term investment accounts and the crediting of dividends accruing on shares in funds established by schemes made under section 1 of the Administration of Justice Act 1965 which have been allotted in consideration of the transfer of money in compliance with such provision of the rules as has effect by virtue of paragraph (c)(ii) above and of interest or dividends accruing on other securities in court;
- (e) prescribing the time at which money in court which falls to be placed to a deposit account or short-term investment account is to be so placed and the times at which interest on money so placed is to begin and cease to accrue and the mode of computing any such interest;
- (f) providing that, in such circumstances as may be prescribed, interest and dividends such as are mentioned in paragraph (d) above shall be placed to deposit accounts or short- or long-term investment accounts;
- (g) requiring the annual publication of lists of accounts which have not been dealt with for such period as may be prescribed (not being less than fifteen years in the case of deposit accounts and of short- and long-term investment accounts or five years in the case of other accounts), and requiring the closing of any account included in any such list if the money standing to the credit of it (if it is other than a long-term investment account) or the money represented by shares

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in an investment fund allotted in consideration of the transfer to the fund of money placed to the account (if it is a long-term investment account) is not claimed within such period after the publication of the list as may be prescribed and, if it is a long-term investment account, the realisation of the shares allotted as aforesaid;”

and, in paragraph (i) of that section, after the words " the Commissioners " there shall be inserted the words " and the Public Trustee respectively

- (2) For section 172 of the said Act of 1959 (which, while requiring the application, in redemption of debt, of moneys standing to the credit of an account closed in pursuance of rules made under section 168 of that Act, provides for the payment, to a person who subsequently proves that he would have been entitled to, or to part of, the money standing to the credit of the account had it not been closed, of the money to which he would have been entitled, together, if the court so directs, with interest thereon) there shall be substituted the following section:—

(1) Where an account other than a long-term investment account is closed in pursuance of the County Court Funds Rules, the money which, immediately before it is closed, stands to its credit shall be paid to the Commissioners and applied by them in redemption of debt; and where a long-term investment account is closed in pursuance of the County Court Funds Rules, the proceeds of the realisation, on its closure, of shares in an investment fund allotted in consideration of the transfer to the fund of money placed to the account shall be so paid and applied.

(2) Where, in the case of an account that has been closed in pursuance of the County Court Funds Rules (other than a long-term investment account) a person proves to the satisfaction of the court by which the account was kept that he is entitled to, or to part of, the money that, immediately before the account was closed, stood to its credit, the court shall make an order for the payment to him of the money to which he is entitled together (if the court so directs) with all or any part of any interest which would have accrued on the money had the account not been closed; and where, in the case of a long-term investment account that has been closed as aforesaid, a person proves to the satisfaction of the court by which the account was kept that he is entitled to, or to part of, the money representing the proceeds of the realisation, upon its closure, of shares in an investment fund allotted in consideration of the transfer to the fund of money placed to the account, the court shall make an order for the payment to him of the money to which he is entitled together (if the court so directs) with all or any part of the interest which would have accrued on the money had it been placed to a short-term investment account on the date on which the said long-term investment account was closed.

(3) The amount required to comply with an order of a court under the last foregoing subsection shall be paid out of the Consolidated Fund to the Accountant General”.

10 Provision of money for making good default of Accountant General with respect to funds in county courts.

If the Lord Chancellor, whether on a representation made to him by any person interested or not, certifies that the Accountant General has been guilty of any default with respect to any money or securities in a county court in England or Wales, such sum as the Lord Chancellor certifies to be necessary for making good the default shall

be paid out of moneys provided by Parliament or, if and so far as it is not so paid, shall be charged on and issued out of the Consolidated Fund.

11 Consequential amendment with respect to Mayor's and City of London Court.

The power of the Lord Chancellor under section 169 of the County Courts Act 1959 to make separate funds rules for the Mayor's and City of London Court shall not include power to require the Chamberlain of the City of London to transfer money as mentioned in paragraph (c) of section 168 of that Act but shall include power to require him to transfer to the Accountant General money placed to a long-term investment account and the Accountant General to transfer it as mentioned in sub-paragraph (ii) of that paragraph.

Investment of Money transferred under Funds Rules to, and ultimate Liability of Consolidated Fund for Payments under such Rules by, the National Debt Commissioners.

12 Investment of money transferred under funds rules to National Debt Commissioners.

- (1) The Commissioners may invest, in such manner as may be prescribed by regulations made by the Treasury, money transferred to them in pursuance of rules made under section 7 of this Act or section 168 of the County Courts Act 1959, and the interest or dividends accruing on investments made under this subsection.
- (2) If in any accounting year the aggregate of the sums of money received by the Commissioners by way of interest and dividends on investments made by them under the foregoing subsection, after deduction of any sum required by the Treasury to be set aside to provide for depreciation in the value of investments so made, exceeds the aggregate of the sums due to be paid or credited in respect of that year by way of interest on moneys placed in the Supreme Court and in the county courts to deposit and short-term investment accounts, the excess shall be paid into the Exchequer; and if, in any accounting year, the aggregate of the sums of money received as aforesaid, after deduction of any sum required by the Treasury to be set aside as aforesaid, is less than the aggregate of the sums due as aforesaid, the deficiency shall be made good out of the Consolidated Fund.
- (3) If, at any time, the Treasury are satisfied that the investments held by the Commissioners in consequence of the exercise of the power conferred by subsection (1) of this section exceed in value what is reasonably required for the purposes of rules made under section 7 of this Act and rules made under section 168 of the County Courts Act 1959, they may direct the Commissioners so to reduce those investments that their value is diminished by such amount (being an amount equal to the excess) as may be specified in the direction; and the reduction shall, according as the Commissioners may determine, be effected—
 - (a) by the cancellation of investments consisting of securities the principal of which, and the interest on which, are charged on the Consolidated Fund; or
 - (b) by the realisation of investments not so consisting ;or partly in the one way and partly in the other.
- (4) Any sums received by the Commissioners upon the realisation of investments in pursuance of the last foregoing subsection shall be paid into the Exchequer and shall be issued out of the Consolidated Fund at such times as the Treasury may direct, and

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shall be applied by the Treasury in redeeming or paying off debt of such description as they think fit.

13 Ultimate liability of Consolidated Fund for payments under funds rules by National Debt Commissioners.

If at any time the Commissioners are unable to pay to the Accountant General a sum due from them to him under rules made under section 7 of this Act or section 168 of the County Courts Act 1959 the Treasury shall provide them with it out of the Consolidated Fund.

Special Provisions with respect to Statutory Deposits, &c.

14 Special provisions with respect to statutory deposits,.

(1) Section 4(1) of this Act shall apply to the deposit of money with the Accountant General under or by virtue of—

- (a) section 12 of the Tramways Act 1870;
- (b) section 11 of the Light Railways Act 1896;
- (c) section 7 of the Industrial Assurance Act 1923 ;
- (d) section 43 of the Civil Aviation Act 1949;
- (e) section 4 of the Prevention of Fraud (Investments) Act 1958;
- (f) paragraph 1 of Schedule 2 to the Insurance Companies Act 1958 ; or
- (g) section 202 or 204 of the Road Traffic Act 1960;

as it applies to the payment of money into the Supreme Court; and section 4(2) and (3) of this Act shall apply to the deposit with the Accountant General of securities in lieu of money in exercise of a right to make such a deposit conferred by section 12 of the Tramways Act 1870 or by regulations made under any of the enactments mentioned in subsection (5) below as they apply to the transfer of securities into the Supreme Court.

(2) Sections 6 to 8 of this Act shall not apply to money deposited with the Accountant General under or by virtue of any of the enactments mentioned in paragraphs (a) to (g) of the foregoing subsection or under—

- (a) section 35 or 37 of the Road Traffic Act 1930; or
- (b) section 4 of the Prevention of Fraud (Investments) Act 1939;

or to securities which are in the hands of the Accountant General in consequence of a person's having availed himself of such a right as aforesaid.

(3) Statutory deposit regulations may apply for the purposes thereof any of the provisions (with or without modification) of rules for the time being in force under section 7 of this Act.

(4) If the Lord Chancellor certifies, whether on a representation made to him by any person or not, that the Accountant General has been guilty of any default with respect to a statutory deposit made with him or with respect to any such securities as are mentioned in subsection (2) above, such sum as the Lord Chancellor certifies to be necessary for making good the default shall be paid out of moneys provided by Parliament or, if and so far as it is not so paid, shall be charged on and issued out of the Consolidated Fund.

(5) The enactments referred to in subsection (1) above with reference to this subsection are—

- (a) section 2 of the Assurance Companies Act 1909;
- (b) section 4 of the Prevention of Fraud (Investments) Act 1939;
- (c) section 5(3) of the Assurance Companies Act 1946;
- (d) paragraph 7(2) of Schedule 6 to the Civil Aviation Act 1949;
- (e) section 4 of the Prevention of Fraud (Investments) Act 1958;
- (f) section 20 of the Insurance Companies Act 1958; and
- (g) section 210 of the Road Traffic Act 1960.

Supplementary Provisions.

15 Accounts.

- (1) The Accountant General and the Public Trustee shall, in respect of the period beginning with the commencement of this Act and ending with the last day of February next following, and in respect of each accounting year beginning after that commencement, each prepare, in such form as the Treasury may direct, such accounts of his transactions under common investment schemes, rules made under section 7 of this Act, rules made under section 168 of the County Courts Act 1959, rules made under section 169 of that Act and statutory deposit regulations as the Treasury may direct, and shall send them to the Comptroller and Auditor General not later than the end of October following; and the National Debt Commissioners shall, in respect of the period beginning with the commencement of this Act and ending with the last day of February next following, and in respect of each accounting period beginning after that commencement, prepare in such form as the Treasury may direct, such accounts of their transactions under rules made under the said section 7 and rules made under the said section 168 and of their transactions under section 12 of this Act as the Treasury may direct, and shall send them to the Comptroller and Auditor General not later than the end of October following.
- (2) The Comptroller and Auditor General shall examine, certify and report on accounts sent to him under the foregoing subsection and lay copies of them and of his report thereon before each House of Parliament.
- (3) The transactions under rules made under section 168 of the County Courts Act 1959 of which accounts are, by section 173 of that Act, required to be kept by the Accountant General and the Commissioners shall not include any effected after the commencement of this Act.
- (4) In section 14(1) of the Public Trustee Act 1906 (which specifies purposes for which rules are to be made), the reference to accounts to be kept shall be construed as not including accounts of transactions of which accounts are required by subsection (1) above to be kept by the Public Trustee.

16 Parliamentary control of powers to make schemes, rules and regulations.

Any power conferred by this Part of this Act to make a scheme, or rules or regulations, shall be exercisable by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

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17 Amendments of Acts to secure conformity with Part I of this Act.

- (1) The enactments specified in column 1 of Schedule 1 to this Act shall have effect subject to the amendments respectively specified in relation thereto in column 2 of that Schedule (being amendments necessary for bringing those enactments into conformity with this Part of this Act).
- (2) Without prejudice to section 23 of the Interpretation Act 1889 or any corresponding enactment of the Parliament of Northern Ireland, any reference in an Act passed or other instrument made before the commencement of this Act which is, or includes, a reference to a provision of the Lands Clauses Consolidation Act 1845 that is amended by this Act shall, unless the contrary intention appears, be construed as referring, or as including a reference, to that provision as so amended.

18 Interpretation of Part I and Schedule 1.

In this Part of this Act and in Schedule 1 to this Act the following expressions have the meanings hereby assigned to them respectively, that is to say,—

" the Accountant General " means the Accountant General of the Supreme Court;

" accounting year " means a period of twelve months beginning with 1st March ;

" the Commissioners " means the National Debt Commissioners;

" common investment scheme " has the meaning assigned to it by section 1(2) of this Act;

" the Consolidated Fund " means the Consolidated Fund of the United Kingdom;

" county court " means a county court in England or Wales;

" the mental health authority " means the authority having jurisdiction under Part VIII of the Mental Health Act 1959;

" statutory deposits " means sums of money deposited as mentioned in section 14(2) of this Act;

" statutory deposit regulations " means regulations made under any of the enactments mentioned in section 14(5) of this Act, rules made under section 64 of the Tramways Act 1870, or any provision included in an order under the Light Railways Act 1896 by virtue of section 11(k) thereof;

" the Supreme Court " means the Supreme Court of Judicature in England.