



National Debt Act 1972

1972 CHAPTER 65

Supplemental

15 Interpretation etc.

(1) In this Act “government stock” means securities of the following descriptions:—

- 2½% Consolidated Stock,
- 2¾% Annuities,
- 2½% Annuities,
- Guaranteed 2¾% Stock,
- Guaranteed 3% Stock,
- 3½% War Loan,
- Guaranteed 4½% Bonds,

Any securities issued under the ^{M1}War Loan Act 1919, the ^{M2}National Loans Act 1939, section 28 or 29 of the ^{M3}Finance Act 1935, . . . ^{F1} section 1 of the ^{M4}Bank of England Act 1946, section 21 or 32 of the ^{M5}Coal Industry Nationalisation Act 1946, section 1 of the ^{M6}Cable and Wireless Act 1946,

Any such stock as is mentioned in section 26(1) of the ^{M7}Iron and Steel Act 1967,

Any securities issued under the ^{M8}National Loans Act 1968 other than—

- (a) national savings certificates, premium savings bonds, national savings stamps and national savings gift tokens; and
- (b) such securities as the Treasury may specify by order for the purposes of this paragraph;

and for the avoidance of doubt it is hereby declared that the reference in this subsection to securities issued under the ^{M9}War Loan Act 1919 or the ^{M10}National Loans Act 1939 includes a reference to securities which, by virtue of any other enactment, are deemed to have been issued, or are required to be treated as having been issued, under either of those Acts.

(2) Without prejudice to [^{F2}section 17(2)(a) of the ^{M11}Interpretation Act 1978] (which relates to the construction of references to enactments which have been repealed and re-enacted), the definition of “government stock” provided by the foregoing subsection shall apply for the purposes of the following enactments, that is to say—

Changes to legislation: There are currently no known outstanding effects for the National Debt Act 1972, Section 15. (See end of Document for details)

section 48 of the ^{M12}Finance (No. 2) Act 1915,
 section 66 of the ^{M13}Finance Act 1916,
 section 48 of the ^{M14}Finance Act 1949,
 section 5 of the ^{M15}Miscellaneous Financial Provisions Act 1955,
 section 71(5) of the ^{M16}Finance Act 1963,

and any other enactments (including enactments of the Parliament of Northern Ireland) which, by virtue of section 15(3) of the ^{M17}National Debt Act 1958, define “government stock” by reference to that Act.

(3) In this Act “the register” has the meaning assigned to it by section 2(1) of this Act . . . ^{F3}

(4) Any provision in this Act charging a payment on the National Loans Fund with recourse to the Consolidated Fund shall be construed as requiring the payment, if it is not made out of the National Loans Fund, to be charged on and paid out of the Consolidated Fund.

Textual Amendments

- F1** Words repealed by [Finance Act 1989 \(c. 26, SIF 99:3\)](#), s. 187, **Sch. 17 Pt. XIV**
F2 Words substituted by virtue of [Interpretation Act 1978 \(c. 30\)](#), s. 25(2)
F3 Words repealed by [Trustee Savings Banks Act 1976 \(c. 4\)](#), **Sch. 6** which repeal came into force on 20.7.1986 by virtue of [S.I. 1986/1221](#), **art. 3**
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Marginal Citations

- M1** 1919 c. 37.
M2 1939 c. 117.
M3 1935 c. 24.
M4 1946 c. 27.
M5 1946 c. 59.
M6 1946 c. 82.
M7 1967 c. 17.
M8 1968 c. 13.
M9 1919 c. 37.
M10 1939 c. 117.
M11 1978 c. 30.
M12 1915 c. 89.
M13 1916 c. 24.
M14 1949 c. 47.
M15 1955 c. 6. (4 & 5 Eliz. 2).
M16 1963 c. 25.
M17 1958 c. 6. (7 & 8 Eliz. 2).

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