



National Debt Act 1870

CHAPTER 71

NATIONAL DEBT ACT 1870

PART I

PRELIMINARY

- 1 Short title.
- 2 Division of Act into parts.
- 3 Interpretation of terms.
- 4 Effect of schedules.

PART II

DENOMINATIONS AND INCIDENTS OF STOCK

- 5 Continuance of existing permanent funded debt on existing terms.
- 6 Stock charged on consolidated fund.
- 7 Stock free from taxes.
- 8 Interests in stock indefeasible.
- 9 Stock personal estate.
- 10 Stock free from attachment.
- 11 Annuities to be several joint stocks.

PART III

PAYMENT OF DIVIDENDS

- 12 Money for payment to be issuable.
- 13 Banks to have chief cashier and accountant general.
- 14 Issue by Treasury.
- 15 Application of issues by cashier
- 16 Accounting by cashier, &c.

Status: This is the original version (as it was originally enacted).

- 17 Receipt of dividends by executors.
- 18 Evidence title to dividend.
- 19 Dividends in case of infancy, &c, of a joint stockholder.
- 20 Dividend warrants by post.
- 21 Effect of posting a warrant.

PART IV

TRANSFER

- 22 Mode of transfer.
- 23 Transfer by executors, &c.
- 24 Evidence of title on transfer.
- 25 Closing of transfer books for dividend.

PART V

STOCK CERTIFICATES

- 26 Certificate of title to stock.
- 27 Descriptions of stock for which certificates may be issued.
- 28 Limitation of amount of certificate.
- 29 Restriction on trustees taking stock certificates.
- 30 No notice of trust.
- 31 Stock in certificate outstanding not transferable.
- 32 Distinction between stock certificates to bearer and nominal certificates.
- 33 Nominee in a nominal certificate not entitled to have it renewed as nominal.
- 34 Rules as to coupons.
- 35 Payment coupons.
- 36 Income tax.
- 37 Fees in respect of dealing with stock under this part.
- 38 Loss or destruction of certificate or coupon.
- 39 General regulations with respect to stock certificates and coupons.
- 40 Remuneration to Banks.
- 41 Stock in certificate to have incidents of other stock, except as to transfer, &c.
- 42 Application of this part to stock certificates already issued, &c.

PART VI

TRANSFER BETWEEN ENGLAND AND IRELAND

- 43 Application for transfer between England and Ireland.
- 44 Restriction on transfer before closing of books.
- 45 Notices of transfers to and by National Debt Commissioners.
- 46 Stock transferred to National Debt Commissioners to be cancelled.
- 47 Transfer books to be kept by Banks.
- 48 Bank to whom transfer made to write stock into their books.
- 49 Loss or destruction of certificate.
- 50 Application of this part to terminable annuities.

PART VII

UNCLAIMED DIVIDENDS

- 51 Transfer of unclaimed stock to National Debt Commissioners.

- 52 List of names from which stock transferred.
- 53 Mode of transfer.
- 54 Subsequent dividends on stock transferred to be invested, &c.
- 55 Re-transfer and payment to person showing title.
- 56 Three months notice before re-transfer or payment.
- 57 Advertisements before re-transfer or payment.
- 58 Application to court to rescind order.
- 59 Bank not responsible to second claimant.
- 60 Order in favour of second claimant showing title.
- 61 Payment of unclaimed dividends to National Debt Commissioners.
- 62 Unclaimed stock in stock certificates and unclaimed coupons.
- 63 Investigation of circumstances of unclaimed dividends.
- 64 Allowance of expenses to Bank.
- 65 Payment of compensation allowed.
- 66 Indemnity to Banks.
- 67 Application of this part to stock already-transferred, &c.
- 68 Application of this part to terminable annuities.

PART VIII

MISCELLANEOUS

- 69 Yearly payment to National Debt Commissioners in respect of 2l. 10s. per cents.
- 70 No fee for paying dividends, &c.; penalty.
- 71 Stamp duty.
- 72 Continuance of Bank of England.
- 73 Extension of provisions as to executors, &c, to all stocks, &c.
- 74 Protection to Banks.

THE FIRST —
SCHEDULE

REGULATION.

THE SECOND — Enactments referred to
SCHEDULE
PART I
PART II
PART III
PART IV

THE THIRD — Enactments referred to
SCHEDULE

Fees as to Stock Certificates