



National Debt Act 1870

1870 CHAPTER 71 33 and 34 Vict

PART II

Denominations and Incidents of Stock

5 Continuance of existing permanent funded debt on existing terms.

The perpetual annuities described in the first schedule to this Act, to the respective amounts thereof subsisting at the passing of this Act, and the several capital sums in respect whereof those several annuities are payable, do and shall form part of the National Debt, . . . ^{F1}

All the annuities aforesaid shall respectively continue redeemable by Parliament . . . ^{F1}, at the rate of one hundred pounds sterling for every one hundred pounds of the capital sums in respect whereof they are payable . . . ^{F2}

Textual Amendments

F1 Words repealed by [Statute Law Revision Act 1950 \(c. 6\)](#)

F2 Words repealed by [Finance Act 1942 \(c. 21\)](#), [Sch. II](#), Pt. III

Modifications etc. (not altering text)

C1 [S. 5](#) excluded in part (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [s. 124\(4\)\(a\)\(7\)](#)

6 Stock charged on consolidated fund.

The annuities and dividends aforesaid shall continue to be charged on and payable out of [^{F3}the National Loans Fund with recourse to] the consolidated fund.

Textual Amendments

F3 Words inserted by [National Loans Act 1968 \(c. 13\)](#), [Sch. 5](#)

Changes to legislation: There are currently no known outstanding effects for the National Debt Act 1870, Part II. (See end of Document for details)

7—10. F4

Textual Amendments

F4 Ss. 7 - 10, 17 repealed by Statute Law Revision Act 1950 (c. 6)

11 Annuities to be several joint stocks.

The annuities of each denomination mentioned in the first schedule to this Act taken together shall continue to constitute one capital or joint stock; and all persons for the time being entitled thereto shall continue to have a proportional interest in every such capital or joint stock.

Changes to legislation:

There are currently no known outstanding effects for the National Debt Act 1870, Part II.