National Debt Act 1870

1870 CHAPTER 71 33 and 34 Vict

PART III

Payment of Dividends

12   Money for payment to be issuable.

Sufficient money to pay the dividends on all stock, with the charges attending the same,
shall continue to be from time to time issuable for that purpose out of the [**F1**National
Loans Fund**]**.

Textual Amendments

F1   Words substituted by National Loans Act 1968 (c. 13), **Sch. 5**

[F213   Registrar of Government Stock to employ suitably qualified persons

Until all stock is redeemed, the Registrar of Government Stock must employ suitably
qualified persons to administer the payment of the dividends on stock.**]**

Textual Amendments

F2   S. 13 substituted (1.7.2004) by The Government Stock (Consequential and Transitional Provision)
(No. 2) Order 2004 (S.I. 2004/1662), art. 1, Sch. paras. 1, **3(3)** (with art. 3)

[F314   Issue by Treasury.

(1) The money from time to time and at any time—
    (a)   issuable out of the National Loans Fund, and
    (b)   by this Act made applicable to the payment of the dividends on stock,

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National Debt Act 1870 (c. 71)
Part III –
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Changes to legislation: There are currently no known outstanding effects for the National
Debt Act 1870, Cross Heading: Payment of Dividends. (See end of Document for details)

shall, by order of the Treasury, without other warrant, from time to time be issued and made available for the payment of those dividends.

(2) The Registrar of Government Stock shall from time to time notify the Treasury of the amount of the money to be so issued which he requires to be made available to him for the making of payments in respect of those dividends.

(3) The Treasury shall make that amount available to the Registrar of Government Stock for the making of such payments.**]**

Textual Amendments

F3   S. 14 substituted (15.11.2004) by Government Stock (Consequential and Transitional Provision) (No.3) Order 2004 (S.I. 2004/2744), art. 1, **Sch. para. 1(3)** (with art. 3)

Modifications etc. (not altering text)

C1   S. 14 modified (29.4.1996) by 1988 c. 1, **s. 118E(2)(a)** (as inserted (29.4.1996) by 1996 c. 8, s. 156, **Sch. 29 Pt. I para. 1**)

[^{F4}**15   Application of money by Registrar of Government Stock**

The Registrar of Government Stock shall without delay apply in payment of the dividends on stock the money from time to time so made available to him.**]**

Textual Amendments

F4   S. 15 substituted (15.11.2004) by Government Stock (Consequential and Transitional Provision) (No.3) Order 2004 (S.I. 2004/2744), art. 1, **Sch. para. 1(4)** (with art. 3)

[^{F5}**16   Accounting by Registrar of Government Stock**

The Registrar of Government Stock shall from time to time render his accounts relating to the money **[**^{F6}made available**]** to him for the payment of the dividends on stock and those accounts shall be audited, as the Treasury from time to time direct, but the Treasury may, if they think fit, dispense with such audit.**]**

Textual Amendments

F5   S. 16 substituted (1.7.2004) by The Government Stock (Consequential and Transitional Provision) (No. 2) Order 2004 (S.I. 2004/1662), art. 1, Sch. paras. 1, **3(6)** (with art. 3)

F6   Words in s. 16 substituted (15.11.2004) by Government Stock (Consequential and Transitional Provision) (No.3) Order 2004 (S.I. 2004/2744), art. 1, **Sch. para. 1(5)** (with art. 3)

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17   . . . . ^{F7}

Textual Amendments

F7   Ss. 7 - 10, 17 repealed by Statute Law Revision Act 1950 (c. 6)

18 . . . . ^{F8}

Textual Amendments

F8   S. 18 repealed by Statute Law Revision Act 1966 (c. 5)

19 . . . . ^{F9}

Textual Amendments

F9   S. 19 repealed by Statute Law Revision Act 1950 (c. 6)

20–21 . . . . ^{F10}

Textual Amendments

F10   Ss. 20, 21 repealed by National Debt Act 1889 (c. 6), **s. 6**

Changes to legislation:
There are currently no known outstanding effects for the National Debt Act 1870, Cross Heading: Payment of Dividends.