ANNO TERTIO & QUARTO

VICTORIÆ REGINÆ.

****

C A P. LXXIII.

An Act to explain and amend the Acts relating to Friendly Societies. [7th *August* 1840.]

WHEREAS an Act was passed in the Tenth Year of the Reign of His late Majesty King *George* the Fourth, intituled *An Act to consolidate and amend the Laws* 10 G. 4. c. 56. *relating to Friendly Societies:* And whereas by the said Act it s. 37. was enacted, " that no Power, Warrant, or Letter of Attorney granted or to be granted by any Persons as Trustees of any Society established under this Act for the Transfer of any Share in the Public Funds standing in the Name of such Trustee, nor any Receipts given for any Dividend in any Public Stock or Fund or Interest of Exchequer Bills, nor any Receipt, nor any Entry in any Book of Receipt, for any Money deposited in the Funds of any such Society, nor for any Money received by any Member, his or her Executors or Administrators, Assigns or Attornies, from the Funds of such Society, nor any Bond or other Security to be given to or on account of any such Society, or by the Treasurer or Trustee or any Officer thereof, nor any Draft or Order, nor any Form of Assurance, nor any Appointment of any Agent, nor any Certificate or other Instrument for the Revocation of any such Appointment, nor any other Instrument or Document whatever, required or authorized to be given, issued, signed, made, or produced in pur-

suance of this Act, shall be subject or liable to or charged with any Stamp Duty or Duties whatsoever:" And whereas it is expedient that the said Act should be explained and amended: Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That nothing in the said recited Act contained shall be construed to extend to grant any Exemption from Stamp Duty to any Friendly Society enrolled or to be enrolled under the Provisions of the said Act, or of any other Act relating to Friendly Societies, when the Sum to be assured to any Individual, or to any Person nominated by or to claim under him or her, shall exceed the Sum of Two hundred Pounds.

Recited Act not to exempt from Stamp Duty certain Friendly Societies when the Sum assured exceeds 200*l.*

II. And be it enacted, That no Friendly Society enrolled or to be enrolled under the Provisions of the said recited Act or of any Act relating to Friendly Societies, by the Rules of which the Sum assured to any Individual, or to any Person nominated by or to claim under him or her, may exceed the Sum of Two hundred Pounds, shall from and after the passing of this Act be entitled or authorized to invest the Funds of such Society, or any Part thereof, (except so much as may be hereafter received on account of Assurances made previous to the passing of this Act,) in any Savings Banks, or with the Commissioners for the Reduction of the National Debt.

No Society assuring for more than 200*l.* entitled to invest in Savings Banks or with National Debt Commissioners.

III. Provided always, and be it enacted, That every Friendly Society enrolled under the Provisions of the said recited Act, or of such Act as amended by an Act passed in the Session held in the Fourth and Fifth Years of the Reign of His late Majesty King *William* the Fourth, intituled *An Act to amend an Act of the Tenth Year of His late Majesty King* George *the Fourth, to consolidate and amend the Laws relating to Friendly Societies*, and which by means of this Act shall be deprived of the Benefit of Exemption from Stamps, and of the Benefit of investing their Funds (except as aforesaid) in any Savings Bank, or with the Commissioners for the Reduction of the National Debt, shall be entitled to add to its Rules any Rule or Rules by which any Member of such Society shall be empowered to nominate any Person or Persons, his, her, or their Executors, Administrators, or Assigns, to receive any Sum already assured or to be hereafter assured by such Member, or any Part thereof; and every such Nomination shall be valid, although the Nominee or Nominees shall be a Trustee or Trustees for any other Person or Persons, or for any Trust or Trusts, or Purpose or Purposes whatsoever, any thing in the said recited Acts or any other Act relating to Friendly Societies to the contrary notwithstanding.

Certain Friendly Societies empowered to appoint Nominees to receive Sums assured. 4 & 5 W. 4. c. 40.

IV. And be it enacted, That from and after the passing of this Act a Declaration shall be made by the Treasurer or Trustees of every Friendly Society, on the Investment of any Sum of Money in any Savings Bank, or to the Account of the Commissioners for the Reduction of the National Debt, that the Sum to be invested does not arise from the Subscriptions or Payments by Individuals on account of any Assurance made subsequent to the passing of this

On future Investments by Societies a Declaration to be made in Form directed by Commissioners.

Act, by which Assurance the Sum assured to any Individual or Person nominated by or to claim under him or her exceeds the Sum of Two hundred Pounds, which Declaration shall be made in such Form as the said Commissioners shall from Time to Time direct; and in case such Declaration shall not be true, then and in every such Case the Sum of Money paid on such Declaration shall be forfeited to the said Commissioners, to be applied by them in the Manner directed in an Act passed in the Ninth Year of the Reign of His late Majesty King *George* the Fourth, intituled *An Act to consolidate and amend the Laws relating to Savings Banks*. 9 G. 4. c. 92. ss. 34.

Act may be amended this Session.

VI. And be it enacted, That this Act may be amended or repealed by any Act to be passed during this present Session of Parliament.

Extent of Act.

VII. And be it enacted, That this Act shall extend to the United Kingdom of *Great Britain* and *Ireland*.

LONDON: Printed by GEORGE E. EYRE and ANDREW SPOTTISWOODE, Printers to the Queen's most Excellent Majesty. 1840.