ELIZABETH II

1970 CHAPTER lxix

An Act to make further provision with respect to superannuation, administration and the borrowing of money by the Corporation of London ; and for other purposes.

[17th December 1970]

WHEREAS—

(1) It is expedient that the provisions of the enactments relating to the superannuation scheme of the Corporation of London should be amended and extended as provided in this Act, that further and better provision should be made with reference to administration and finance and that the other provisions contained in this Act should be enacted :

(2) The objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it 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, as follows, that is to say :—

PART I

PRELIMINARY

Short title.

1. This Act may be cited as the City of London (Various Powers) Act 1970.

PART I —*cont.*

Interpretation.

2.—(1) In this Act, unless the subject or context otherwise requires—

" city " means the city of London ;

" Corporation " means the mayor and commonalty and citizens of the city acting by the Common Council ;

" enactment " includes an enactment in this Act or in any general or local Act and any order, byelaw, regulation, rule, scheme or other instrument made under any Act.

(2) Except where the context otherwise requires, any reference in this Act to any enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by, or by virtue of, any subsequent enactment including this Act.

PART II

SUPERANNUATION

Interpretation for Part II.

3. In this Part of this Act, unless the subject or context otherwise requires, expressions have the same meanings as in the enactments relating to the superannuation scheme administered by the Corporation under, or in pursuance of, the City of London (Various Powers) Act 1931.

1931 c. xiv.

Calculation of service : reckoning of part of a year.

4.—(1) As from the passing of this Act, article 8 (Calculation of service) of the Corporation of London (Superannuation) Scheme 1955 shall have effect as if in paragraph (1)—

(i) for the words " under this scheme " there were substituted the words " under the local Act scheme " ; and

(ii) in sub-paragraph (b) thereof, for the words " the period of less than a year shall be disregarded " there were substituted the words " the period of less than a year shall be treated as a half year if it amounts to or exceeds six months but shall otherwise be disregarded ".

(2) Where, under the said article 8 as amended by subsection (1) of this section, any benefit under the local Act scheme falls to be calculated by reference to a period of service which includes a half year, the benefit payable in respect of the half year shall be half the benefit which would have been payable in respect of a year.

Payment of interest on return of contributions.

5.—(1) Any person who, on ceasing to hold his employment on or after the passing of this Act, becomes entitled to receive a sum equal to the amount of all his contributions in accordance with the provisions of subsection (1) of section 17 (Return of contributions and power to grant gratuities and superannuation allowances in certain cases) of the City of London (Various Powers) Act 1931, shall be entitled to receive, together with the said sum, compound

nterest thereon calculated to the date on which he ceased to hold his employment at the rate of 4 per centum per annum with half-yearly rests. PART II —*cont.*

(2) On the death, on or after the passing of this Act, of a contributor, or former contributor, to the fund any entitlement of his legal personal representatives to the return of the amount of his contributions shall be deemed to be an entitlement to which subsection (1) of this section applies.

(3) In any circumstances in which contributions are, under the local Act scheme, required to be returned to the fund (either in whole or in part), and the sum paid from the fund to the contributor or former contributor or to his legal personal representatives included interest in accordance with the provisions of subsection (1) of this section, the amount to be returned to the fund shall include a sum equal to the amount of interest so paid on those contributions.

(4) In the definition of the expression " compound interest " in subparagraph (1) of article 2 (Interpretation) of the Corporation of London (Superannuation) Scheme 1955, for the words " section 10 of the Act of 1937 " there shall be substituted the words " section 5 (Payment of interest on return of contributions) of the City of London (Various Powers) Act 1970 ".

Extension of section 18 of Local Government Superannuation Act 1953. 1953 c. 25.

6. For the purposes of section 18 of the Local Government Superannuation Act 1953 (which makes provision for the grant of gratuities to former employees of a local authority or their dependants), a person who was not employed by the Corporation or by any other authority or body to which the said section 18 applies but who was entitled to participate in the benefits of the fund shall be deemed to have been employed by the Corporation for the period of service in respect of which he was so entitled, and the Corporation may grant to, or in respect of, any such person a gratuity in accordance with the said section 18.

PART III

MISCELLANEOUS

Application of enactments in Local Government Act 1933. 1933 c. 51.

7. The provisions of sections 276 and 277 of the Local Government Act 1933 (which relate to the conduct of legal proceedings and the appearance of a local authority in such proceedings) shall apply to the Common Council as if they were a local authority within the meaning of that Act.

PART III —*cont.* Power to raise money abroad.

8.—(1) The Corporation may raise any money which they are authorised to borrow by any enactment by raising the money outside the United Kingdom or in any foreign currency, and for this purpose the Corporation may raise the money by means of the issue of bearer bonds or other securities to bearer.

(2) The powers conferred by the foregoing subsection shall be exercised only with the consent of the Treasury and subject to such conditions as the Treasury may impose.

(3) The enactments authorising the Corporation to raise money shall have effect in relation to a transaction authorised by this section for the raising of money in a foreign currency as if—

(*a*) for any reference in those enactments to sterling, there were substituted a reference to the foreign currency ; and

(*b*) for any reference therein to a sum expressed in terms of sterling there were substituted a reference to the sum expressed in terms of the foreign currency (adjusted, where necessary, to produce an amount which the Corporation consider appropriate having regard to all the circumstances of the transaction).

(4) It shall not be lawful to exercise any powers of borrowing to which this section applies except in compliance with the Exchange Control Act 1947 and with any order for the time being in force under section 1 of the Borrowing (Control and Guarantees) Act 1946.

1947 c. 14.

1946 c. 58.

City of London Cemetery : appointment of chaplain. 1847 c. 65. 1963 c. 33.

9.—(1) Sections 27 to 31 of the Cemeteries Clauses Act 1847 as applicable to the City of London Cemetery under section 44(5) of the London Government Act 1963 shall cease to apply to the said cemetery and the said section 44(5) is hereby repealed.

(2) Nothing in this section shall affect the right of the incumbent of any ecclesiastical parish in the city to perform funeral services in respect of his own parishioners.

Street trading in Middlesex Street. 1965 c.xxxix.

10. Whereas by Part III of the City of London (Various Powers) Act 1965 (hereafter in this section referred to as " the Act of 1965 ") certain persons who were engaged in street trading in a part of Middlesex Street within the London borough of Tower Hamlets (in the Act of 1965 referred to as " Middlesex Street traders ") were enabled, on making application to the Corporation within six months from the passing of that Act, to obtain the grant of licences to engage in street trading in a part of Middlesex Street within the city and so to continue street trading notwithstanding the construction of highway improvements in the London borough of Tower Hamlets which necessitated the termination of street trading in the part of Middlesex Street within that borough :

PART III —*cont.*

And whereas, by subsection (2) of section 16 (Street trading licences) of the Act of 1965, any person so making application to the Corporation for a street trading licence was enabled to nominate a relative to whom he desired the licence to be granted in the event of his death, but by reason of delay in the carrying out of the said highway improvements and other reasons it is expedient to authorise Middlesex Street traders to alter nominations so made by them:

Now therefore it is hereby declared that any person to whom a licence to engage in street trading in Middlesex Street has been granted by the Corporation in pursuance of section 15 (Street trading in Middlesex Street) of the Act of 1965 may—

(*a*) within the period of six months from the passing of this Act ; and

(*b*) if he satisfies the Corporation as to the need to vary a previous nomination made by him, from time to time after the expiration of the said period of six months;

by notice in writing to the Corporation bearing the date on which the notice is given, vary a nomination made by him under subsection (2) of section 16 (Street trading licences) of the Act of 1965 or a previous nomination made by him under this section, by specifying the name and address of some other relative of his who is associated with, or dependent upon, his business of street trading and to whom he desires a licence to be granted in the event of his death in substitution for the person previously nominated by him ; and paragraphs (*b*) and (*c*) of the said subsection (2) shall apply for the purposes of, and in relation to, any person so specified in a notice last given under this section.

Costs of Act.

11. The costs charges and expenses preliminary to, and of and incidental to, the preparing, obtaining and passing of this Act shall be paid by the Corporation out of the general rate of the city.

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