(4.) The terminable annuity created under this section shall be subject to the same provisions as the said terminable annuity created under the National Debt Act, 1883.

"Perpetual annuites" in 46 & 47 Vict. c. 54. explained.

4. The expression "perpetual annuities" in the National Debt Act, 1883, shall include the new stock created under the National Debt (Conversion) Act, 1888.

Reduction of interest in the case of trustee savings banks.

5. After the twentieth day of November one thousand eight hundred and eighty-eight all receipts issued either before or after that day to the trustees of trustee savings banks by the Commissioners for the Reduction of the National Debt in respect of money paid into the Banks of England or Ireland by such trustees, shall carry interest at the rate of two pounds fifteen shillings per centum per annum, and the interest payable to depositors by the trustees of any trustee savings banks shall not exceed the rate of two pounds ten shillings per centum per annum, and as from the said day section two of the Savings Banks Act, 1880, shall be repealed.

43 & 44 Vict. c. 36.

Reduction of rate of interest on investments of friendly societies.

6. After the twentieth day of November one thousand eight hundred and eighty-eight the interest payable on money invested with the Commissioners for the Reduction of the National Debt by any friendly society on account of any assurance made after the passing of this Act, shall not exceed the rate of two pounds fifteen shillings per centum per annum.

Provision as to stock in Lancaster Palatine Court.

7. The power to make regulations with respect to any stock held by any officer on behalf of the Court of Chancery of the County Palatine of Lancaster, which by section seventeen of the National Debt (Conversion) Act, 1888, is vested in the Lord Chancellor, shall be vested in the Chancellor of the County Palatine of Lancaster, without prejudice to the validity of any regulations already made under that section.

Application of 51 Vict. c. 2. s. 27. to Scotch trusts.

47 & 48 Vict. c. 63.

8. Section twenty-seven of the National Debt (Conversion) Act, 1888, shall, in its application to Scotland, be construed as authorising trustees to invest in any of the securities in which trustees may without the approval of the Court of Session invest under the Trusts (Scotland) Amendment Act, 1884.

Short title.

9. This Act may be cited as the National Debt (Supplemental) Act, 1888.

CHAPTER 16.

An Act to apply the sum of five million five hundred and seventy thousand seven hundred and twelve pounds out of the Consolidated Fund to the service of the year ending on the thirty-first day of March one thousand eight hundred and eighty-nine. [5th July 1888.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom of Great Britain and Ireland, in Parliament assembled, towards making good the supply which we have cheerfully granted to Your Majesty in this session

of Parliament, have resolved to grant unto Your Majesty the sum herein-after mentioned; and do therefore most humbly beseech 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:

Issue of 5,570,712*l.* out of the Consolidated Fund for the service of the year ending 31st March 1889.

1. The Commissioners of Her Majesty's Treasury for the time being may issue out of the Consolidated Fund of the United Kingdom of Great Britain and Ireland, and apply towards making good the supply granted to Her Majesty for the service of the year ending on the thirty-first day of March one thousand eight hundred and eighty-nine the sum of five million five hundred and seventy thousand seven hundred and twelve pounds.

Power to the Treasury to borrow.

2. The Commissioners of the Treasury may borrow from time to time on the credit of the said sum any sum or sums not exceeding in the whole the sum of five million five hundred and seventy thousand seven hundred and twelve pounds, and shall repay the moneys so borrowed with interest not exceeding five pounds per centum per annum out of the growing produce of the Consolidated Fund at any period not later than the next succeeding quarter to that in which the said moneys were borrowed.

Any sums so borrowed shall be placed to the credit of the account of Her Majesty's Exchequer, and shall form part of the said Consolidated Fund, and be available in any manner in which such fund is available.

Short title.

3. This Act may be cited as the Consolidated Fund (No. 2) Act, 1888.

CHAPTER 17.

An Act to amend the Law relating to the Recovery of Penalties for the unauthorised Performance of Copyright Musical Compositions. [5th July 1888.]

WHEREAS it is expedient to further amend the law relating to copyright in musical compositions, and to further protect the public from vexatious proceedings for the recovery of penalties for the unauthorised performance of the same:

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, as follows:

Provision as to damages.

1. Notwithstanding the provisions of the Act of the session held in the third and fourth years of His Majesty King William the Fourth, chapter fifteen, to amend the laws relating to dramatic literary property, or any other Act in which those provisions are incorporated, the penalty or damages to be awarded upon any action or proceedings in respect of each and every unauthorised representation or performance of any musical composition, whether published before or after the passing of this Act, shall be such a