SUPPLIED FOR THE PUBLIC SERVICE

CHAPTER 11.

An Act to postpone the making of payments out of certain banking accounts and certain transfers of securities and gold connected with the Czecho-Slovak Republic; and for purposes connected with the matters aforesaid.

[27th March 1939.]

BE it enacted by the King'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 :—

Postponement of certain financial obligations.

1.—(1) Until the Treasury by order direct that this subsection shall cease to have effect, it shall not be lawful—

(*a*) for any person carrying on the business of banking in the United Kingdom with whom on the fifteenth day of March nineteen hundred and thirty-nine the Government of the Czecho-Slovak Republic, or any person being a body corporate incorporated under the law of that Republic, or any person (not being a body corporate) ordinarily resident in the territories of that Republic, or any person on behalf of the said Government or any such person, had an account, to make any payments out of that account without the consent in writing of the Treasury or some person authorised by the Treasury for the purpose; or

(*b*) for any person, who on the said date held in the United Kingdom on behalf of the said Government, or any person being a body corporate incorporated as aforesaid, or any person (not being a body corporate) ordinarily resident as aforesaid, any securities or gold, to part with the securities or gold without such consent as aforesaid.

(2) Where on or after the said fifteenth day of March and before the commencement of this Act any person has refused to do any act which he could not lawfully have done if this Act had then been in force, the refusal shall be deemed to have been lawful.

(3) The Treasury may agree on such terms as they think fit to indemnify any person against any loss or damage suffered by him—

(*a*) by reason of his refusal to do any act on or after the said fifteenth day of March and before the commencement of this Act, if he intended and reasonably believed the refusal to be in compliance with any request made by the Treasury with respect to banking accounts, gold and securities connected with Czecho-Slovakia; or

(*b*) by reason of his refusal to do any act after the commencement of this Act, if he intended and reasonably believed the refusal to be in compliance with the provisions of this Act.

(4) Any money required by the Treasury for the purpose of fulfilling any agreement made under the last foregoing subsection shall be charged on and issued out of the Consolidated Fund of the United Kingdom or the growing produce thereof.

(5) If in any period of three months beginning on the first day of January, April, July or October any sums are issued under the last foregoing subsection, the Treasury shall, as soon as may be after the expiration of that period, lay before Parliament an account of those sums.

(6) In this section—

(*a*) the expression "securities" includes stocks, shares, annuities, bonds, debentures and debenture stock, and any certificate or other

document of title relating thereto, and Treasury bills;

(*b*) the expression "gold" means gold coin or gold bullion;

(*c*) references to the refusal to do any act shall be construed as including references to failure to do the act.

Short title and extent.

2.—(1) This Act may be cited as the Czecho-Slovakia (Restrictions on Banking Accounts, &c.) Act, 1939.

(2) It is hereby declared that this Act extends to Northern Ireland.

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