SUPPLIED FOR THE PUBLIC SERVICE

CHAPTER 11.

An Act to make provision with respect to obligations incurred by or on behalf of His Majesty's Government for the purposes of the present war or in connection therewith and for other purposes in relation thereto. A.D. 1914.

[27th November 1914.]

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:

Provision of money to fulfil Government war obligations.

1. There shall be paid out of moneys provided by Parliament or, if those moneys are insufficient, there shall be charged on and paid out of the Consolidated Fund, or the growing produce thereof, such sums as may be required for the purpose of giving effect to any such obligations incurred by or on behalf of His Majesty's Government before the passing of this Act as are set out in the Schedule to this Act (in this Act referred to as Government war obligations).

Exemption from stamp duty and registration of documents carrying out Government war obligations.

2.—(1) No contract of re-insurance for the purpose of carrying out any Government war obligation to which the Government, or any person on behalf of the Government, are a party, shall be liable to stamp duty, and no contract of insurance, re-insurance, or other document for the purpose of carrying out any such obligation shall be void by reason only that it is not stamped or expressed in a policy of sea insurance, or is made for a term exceeding twelve months.

8 Edw. 7. c. 69. 3 & 4 Geo. 5. c. 34.

(2) No provisions of the Companies (Consolidation) Act, 1908, or the Bankruptcy and Deeds of Arrangement Act, 1913, or any other Act as to registration of charges shall apply to any charges given for the purpose of obtaining any loan guaranteed by or on behalf of the Government in pursuance of any war obligation; and no notice of any such charge need be registered or notified.

Powers of associations with respect to

3. Any policies of insurance or re-insurance granted, or any contract made, or other action taken, by any association or body

A.D. 1914.

insurance of ships or cargo against war risks.

of persons approved by the Board of Trade for the purpose of carrying out any Government scheme in connection with the present war of insurance of ships or cargo against risk of the King's enemies or for the relief of dependants of persons on insured ships shall, if and so far as the Board of Trade so direct, be deemed to be valid, notwithstanding that the granting of the policy, or the making of the contract, or the taking of the action was beyond the powers of the association or body of persons.

Short title.

4. This Act may be cited as the Government War Obligations Act, 1914.

SCHEDULE.

GOVERNMENT WAR OBLIGATIONS.

Obligations incurred in connection with the present war in respect of—

1. Guarantees given to the Bank of England in connection with—
   - (*a*) The discount of bills of exchange;
   - (*b*) Advances to acceptors of bills of exchange;
   - (*c*) Advances in connection with loans made to members of the Stock Exchange.
2. Guarantees given in connection with bills of exchange drawn by traders having debts due from abroad which are not immediately recoverable, and in connection with advances to traders to enable them to meet liabilities under contracts entered into before the outbreak of war;
3. Payments on contracts of insurance or re-insurance against war risks of ships or cargo or for the relief of dependants of persons on insured ships so far as provision is not made for those payments by the application of premiums or otherwise;
4. Any loan raised by any of the powers allied in the present war or by the Government of Egypt or by the Government of any of His Majesty's Dominions or any British Possession or Protectorate;
5. The maintenance or assistance, in connection with the present war, of food supply, trade, industry, business, or communications in the United Kingdom or in any other country, or the relief of distress in the United Kingdom or in any other country.

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FOR

FREDERICK ATTERBURY, Esq., C.B., the King's Printer of Acts of Parliament.