2. In this Act the expressions "trust" and "trustee" have respectively the same meanings as are assigned thereto in the Trusts (Scotland) Amendment Act, 1884, and the expressions "local authority" and "rate" have respectively the meanings assigned thereto by the Local Authorities Loans (Scotland) Act, 1891. Interpretation of terms. 54 & 55 Vict. c. 34.

3. In addition to the powers of investment conferred upon trustees by the third section of the Trusts (Scotland) Amendment Act, 1884, trustees under any trust may, unless specially prohibited by the constitution or terms of the trust, invest the trust funds— Powers of investment.

(*a*) in the purchase of redeemable stock issued, under the Local Authorities Loans (Scotland) Acts, by any local authority in Scotland;

(*b*) in loans on bonds, debentures, or mortgages secured on any rate or tax levied under the authority of any Act of Parliament by any local authority in Scotland authorised to borrow money on such security.

4. Nothing herein contained shall be construed as authorising or permitting a local authority to invest in any securities of such local authority any money required by the Local Authorities Loans (Scotland) Acts or by statutory sinking fund regulations in force for the time being to be invested. Restriction.

CHAPTER 43.

An Act to amend the Metropolitan Commons Acts.

[12th August 1898.]

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:

1. Where the whole or any part of a metropolitan common is situate within a municipal borough, and no part of such common is situate within the county of London, the local authority in relation to such common for the purposes of the Metropolitan Commons Acts, 1866 to 1878, shall be the council of such borough, and all expenditure incurred by the council under the said Acts shall be defrayed out of the borough fund. Local authority for metropolitan common within municipal borough.

2. This Act shall be read as one with the Metropolitan Commons Acts, 1866 to 1878, and the First Schedule of the Metropolitan Commons Act, 1866, shall be read as modified by this Act. Interpretation.

3. This Act may be cited as the Metropolitan Commons Act, 1898, and may be cited with the Metropolitan Commons Acts, 1866 to 1878. Short title.