CHAPTER 25.

An Act to amend the Taxes (Regulation of Remuneration) Act, 1891. [27th June 1892.]

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:

Amendment of 54 & 55 Vict. c. 13.

1.—(1.) The poundage payable to a clerk to Commissioners of Land Tax and to a collector of land tax is hereby abolished as respects the year which commenced on the sixth day of April one thousand eight hundred and ninety-one and any subsequent year, and in lieu thereof the clerk shall receive a sum not less than the amount paid to the clerk by way of poundage, or which would have been payable to the clerk if he had been so paid, for the year which commenced on the sixth day of April one thousand eight hundred and ninety, and the collector shall receive a sum not less than the sum paid to the collector by way of poundage for the same year.

(2.) Section six of the Taxes (Regulation of Remuneration) Act, 1891, shall have effect as if the words "assessor or collector" were therein substituted for the word "assessor."

Short title.

2. This Act may be cited as the Taxes (Regulation of Remuneration) Amendment Act, 1892, and the Taxes (Regulation of Remuneration) Act, 1891, and this Act may be cited together as the Taxes (Regulation of Remuneration) Acts, 1891 and 1892.

CHAPTER 26.

An Act to make provision respecting Advances made by the National Debt Commissioners under the National Debt (Redemption) Act, 1889. [27th June 1892.]

52 & 53 Vict. c. 4.

WHEREAS the Treasury, in pursuance of the National Debt (Redemption) Act, 1889, borrowed, by Exchequer bonds and otherwise, and the National Debt Commissioners out of moneys in their hands on account of trustee and post office savings banks advanced, various sums of which there remain unpaid sums amounting in the aggregate to thirteen million pounds:

And whereas it is expedient to make provision respecting the said advance (in this Act referred to as the redemption advance):

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:

Charge for 13,000,000*l.* advanced by

1.—(1.) The Treasury shall on such day within three months after the passing of this Act as they may fix, create in the books

National Debt Commissioners, and cancellation of existing security.

of the Treasury and Exchequer a charge upon the Consolidated Fund of the United Kingdom in favour of the National Debt Commissioners for thirteen million pounds.

(2.) The charge created by this Act shall bear interest at the rate of two pounds fifteen shillings per cent. per annum, and such interest shall be charged on the Consolidated Fund and paid out of the permanent annual charge for the National Debt, and shall be payable by equal quarterly payments on the same days as the dividends on consolidated stock, converted under the National Debt Conversion Act, 1888, and a proportionate part shall be paid for any broken quarter at the beginning of the charge created under this Act or on the payment off of the debt or any part thereof.

51 & 52 Vict. c. 2.

(3.) Upon the creation of the charge under this Act all Exchequer bonds and securities issued in respect of the redemption advance shall be cancelled as from the date of such creation, all interest due thereon being paid up to that date.

(4.) If the National Debt Commissioners at any time certify under the hand of their Comptroller General or Assistant Comptroller that it is desirable to issue money to them on account of the charge created under this Act, the Treasury shall charge on and issue out of the Consolidated Fund or the growing produce thereof to the Commissioners the sum named in the certificate, and the charge shall be reduced by the amount so issued.

(5.) Any portion of the charge created under this Act may at any time be paid off in cash, either by the Treasury or by the application of all or any part of the old sinking fund or of the new sinking fund, and the charge shall be reduced by the amount so paid.

Short title.

2. This Act may be cited as the National Debt (Conversion of Exchequer Bonds) Act, 1892.

CHAPTER 27.

An Act to authorise the release of certain Deposits, and the cancellation of certain Bonds, made or given to secure the performance of undertakings authorised by Parliament. [27th June 1892.]

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:

Power to release deposits.

1.—(1.) Where in pursuance of any general or special Act of Parliament, or of any rules made thereunder, moneys or securities have been deposited with, or are standing in the name of, the Paymaster-General to secure the completion by any company of any undertaking authorised by Parliament, or by any certificate issued under the authority of an Act of Parliament, and the undertaking