## CHAPTER 36.

An Act to make provision for winding up the Naval Prize Fund and the dissolution of the tribunal established under the Naval Prize Act, 1918. [3rd August 1928.]

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:—

Transfer of rights and liabilities of the Naval Prize Fund to Consolidated Fund. 8 & 9 Geo. 5. c. 30.

**1.**—(1) For the purpose of enabling the Naval Prize Fund established under the Naval Prize Act, 1918, to be wound up, and the tribunal established thereunder to be dissolved, there shall be transferred from the Naval Prize Fund to the Exchequer—

(*a*) the right to receive any sums which but for this Act would be payable into the Naval Prize Fund under Part I of the Schedule to the Naval Prize Act, 1918;

(*b*) the liability for all such costs, charges, expenses and claims as are mentioned in Part II of the said Schedule, and as would, but for this Act, be chargeable on the Naval Prize Fund;

and the sums required for the payment of the costs, charges, expenses and claims, the liability for which is so transferred, shall be charged on and be payable out of the Consolidated Fund or the growing produce thereof.

(2) In consideration for such transfer as aforesaid, there shall be paid out of the Naval Prize Fund to the Consolidated Fund the sum of one hundred and twenty-six thousand five hundred pounds, being the amount agreed between the Treasury and the Admiralty to represent the net estimated amount of the liability imposed on the Consolidated Fund by reason of such transfer as aforesaid.

Application of balance of Naval Prize Fund.

**2.** The balance of the Naval Prize Fund after the payment of the said sum of one hundred and twenty-six thousand five hundred pounds shall be applied by the Admiralty in satisfaction of any claims for shares of

prize money which may hereafter be established and, subject thereto, for the purposes specified in subsections (3) and (4) of section one of the Naval Prize Act, 1918.

Dissolution of tribunal.

**3.** The tribunal established by the Naval Prize Act, 1918, shall be dissolved, and the records of the tribunal and its seal shall be transferred to the Admiralty and dealt with in such manner as the Admiralty may direct.

Short title, construction and repeal.

**4.**—(1) This Act may be cited as the Naval Prize Act, 1928, and the Naval Prize Act, 1918, and this Act, may be cited together as the Naval Prize Acts, 1918 and 1928.

(2) The provisions of the Naval Prize Act, 1918, mentioned in the Schedule to this Act, are hereby repealed.

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## SCHEDULE.

PROVISIONS OF NAVAL PRIZE ACT, 1918, REPEALED.

Section 4.

Subsection (1) of section one.

In subsection (2) of section one, the words " Subject to the payment of such costs, charges, expenses and claims as aforesaid."

Section two.

Schedule.