SUPPLIED FOR THE PUBLIC SERVICE



CHAPTER 63.

An Act to remit any sums which have become or may become payable to the Exchequer under section three of the Royal Niger Company Act, 1899, and to extinguish the liability for the payment of such sums. [30th July 1937.]

A.D. 1937.

WHEREAS it is provided by the Royal Niger Company Act, 1899, that until the moneys issued out of the Consolidated Fund under that Act for making payments to the Royal Niger Company in consideration of the transfer to the Crown of the property and rights of the Company, and for meeting liabilities attaching to the territories formerly administered by the Company and interest thereon have been wholly repaid to the Exchequer and thereafter until Parliament otherwise directs, the surplus receipts from those territories shall be paid to the Exchequer:

And whereas since the passing of the said Act the territories aforesaid have become part of the Colony and Protectorate of Nigeria, and the Government of Nigeria has voluntarily defrayed substantial expenditure which would otherwise have fallen to be defrayed out of the Exchequer and has also made contributions to the Exchequer, and it is accordingly expedient to remit any sums which have become or may become payable to the Exchequer under the said Act and to extinguish the liability for the payment of such sums:

Now, therefore, be it enacted by the King's most Excellent Majesty, by and with the advice and consent

A.D. 1937.

of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :—

Remission of payments under 62 & 63 Vict. c. 43, s. 3.

1.—(1) Any sums payable to the Exchequer under section three of the Royal Niger Company Act, 1899, are hereby remitted and the liability to make payments under that section shall cease.

(2) The Royal Niger Company Act, 1899, is hereby repealed.

Short title.

2. This Act may be cited as the Nigeria (Remission of Payments) Act, 1937.

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