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

has not been completed within the time limited in that behalf, the High Court may, notwithstanding anything in any such general or special Act or rules, order that the moneys or securities (in this Act called the deposit fund), or any part thereof, be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the undertaking, or any portion thereof, or who have been subjected to injury or loss in consequence of any compulsory powers of taking property given in connexion with the undertaking, and have received no compensation or inadequate compensation for such injury or loss; and also, in the case of a tramway company, towards compensating the road authorities for the expenses incurred by them in taking up any tramway or materials connected therewith placed by the tramway company in or on any road vested in or maintainable by the road authorities, and in making good all damage caused to such roads by the construction or abandonment of the tramway.

(2.) Subject to payment of any such compensation, and notwithstanding any provision as to forfeiture to the Crown, the High Court may, if a receiver has been appointed, or the company is insolvent and has been ordered to be wound up, or the undertaking has been abandoned, order that the deposit fund or any part thereof be paid or transferred to the receiver or to the liquidator of the company, or be applied as part of the assets of the company for the benefit of the creditors thereof.

(3.) Subject to such application as aforesaid the High Court may, after such public notice as to the Court seems reasonable, order that the deposit fund or any part thereof be paid or transferred to the depositors or the persons claiming through or under them.

(4.) If any money or securities deposited with or standing in the name of the Paymaster General for the purposes of this section on or before the thirty-first of March one thousand eight hundred and ninety are not claimed by or on behalf of the depositors thereof within ten years after the passing of this Act, the Treasury may pay or transfer the same to the National Debt Commissioners to be applied by them towards the reduction of the National Debt.

(5.) This section shall apply to any person or body of persons authorised by Parliament or by any such certificate as aforesaid to carry out an undertaking as if he or they were a company.

Power to cancel bonds.

2. Where in pursuance of any general or special Act of Parliament any bond has been given to secure the completion of any undertaking authorised by Parliament, or by any certificate issued under the authority of an Act of Parliament, and the undertaking has not been completed within the time limited in that behalf, the money thereby secured shall be applicable to the same purposes as the deposit fund herein-before mentioned, and the Treasury may, if they think fit, cancel the bond on proof to their satisfaction that the money thereby secured has been applied or is not required for those purposes.

Application to Scotland.

3. In the application of this Act to Scotland—
The expression "Paymaster General" shall mean the Queen's and Lord Treasurer's Remembrancer:
The expression "High Court" shall mean the Court of Session in either division thereof.

Application to Ireland.

4. In the application of this Act to Ireland—
The expression "Paymaster General" shall mean the Accountant General of the Supreme Court:
The expression "tramway" shall include railway.

Short title.

5. This Act may be cited as the Parliamentary Deposits and Bonds Act, 1892.

CHAPTER 28.

An Act to amend the Law respecting the Customs Duties in the Isle of Man. [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:

Duties on tobacco.

1. In lieu of the duties previously charged on tobacco imported or brought into the Isle of Man, there shall be charged the duties following; that is to say,

	Rates of Duty per lb. £	s.	d.
Unmanufactured, containing in every 100 lbs. weight thereof—			
10 lbs. or more of moisture	0	3	2
Less than 10 lbs. of moisture	0	3	6
Manufactured—			
Segars	0	5	0
Cavendish or Negrohead	0	4	6
Snuff, containing in every 100 lbs. weight thereof—			
More than 13 lbs. of moisture	0	3	9
Not more than 13 lbs. of moisture	0	4	6
Other manufactured tobacco and Cavendish or Negrohead manufactured in bond	0	4	0

Short title.

2. This Act may be cited as the Isle of Man Customs Act, 1892.