such secretaries, officers, or servants as aforesaid in consequence of the abolition of their respective offices, or for the purpose of facilitating improvements in the organization of the establishment of the Secretary of State in Council of India, or in consideration of special services rendered by the person or persons to whom such grants shall have been made, shall be deemed to have been lawfully made. of compensation or retiring allowances.

CHAPTER 11.

An Act to make provision for the transfer of the Assets, Liabilities, and Management of the Regular Widows' Fund and of the Elders' Widows' Fund to the Secretary of State in Council of India, and for other purposes in relation thereto. [3rd June 1897.]

WHEREAS, in the year one thousand eight hundred and twenty, two separate funds, commonly known and hereinafter referred to as "the Regular Widows' Fund" and "the Elders' Widows' Fund" respectively, were established for the benefit of the widows and families of persons employed in the home service of the East India Company, which was then considered as divided into two classes, namely, the Regular Home Establishment and the Extra Department:

And whereas upon the establishment of the Regular Widows' Fund the East India Company agreed to grant a contribution of four thousand pounds a year in aid of such fund, and in order to secure the payment thereof placed the sum of one hundred thousand pounds of East India bonds in the hands of the Trustees of such fund, and also agreed to grant a contribution of six hundred pounds a year to such fund upon the condition that so soon after the expiration of forty years from the twenty-fifth day of March one thousand eight hundred and sixteen as the capital of such fund should have attained an amount sufficient to ensure its complete efficiency, the said annual contributions of four thousand pounds and six hundred pounds should cease, and the said sum of one hundred thousand pounds of East India bonds be transferred to the East India Company:

And whereas upon the establishment of the Elders' Widows' Fund the East India Company agreed to grant a contribution of one thousand pounds a year in aid of such fund:

And whereas such annual contributions as aforesaid in aid of the said funds respectively subsequently became payable by the Secretary of State in Council of India:

And whereas for some years after the establishment of the said funds the income thereof respectively was more than sufficient to meet the current liabilities thereof, and the surplus income was accordingly invested and accumulated for the benefit of the said funds respectively:

And whereas in the year one thousand eight hundred and thirty-four it was apprehended that by reason of reductions in the home establishment of the East India Company consequent upon the Act of the third and fourth William the Fourth, chapter eighty-five, the said funds would prove inadequate to meet the payments provided for by the then existing regulations thereof respectively, and thereupon, at the request of the Trustees of the said funds respectively, it was resolved by the Court of Directors of the East India Company, with the sanction of the Commissioners for the Affairs of India, that the deficiency should be made good by the East India Company as compensation under the seventh section of the said Act, on condition that, if the capital of the said funds and the income thereof from interest and subscriptions should be more than sufficient to provide for the permanent charge of pensions, the excess should be appropriated, so far as it would go, to repay to the East India Company the advances which they might make under that arrangement, together with interest:

And whereas on the seventeenth day of May one thousand eight hundred and sixty the said funds were closed, and since that date no fresh subscribers have been admitted to either of the said funds:

And whereas by an Act passed in the session of the forty-first and forty-second years of the reign of Her present Majesty, chapter forty-seven, intituled "An Act to enable the Trustees of the Elders' "Widows' Fund to apply the capital of the said fund in aid of "income, and for other purposes in relation thereto," the annual contribution in aid of the Elders' Widows' Fund payable by the Secretary of State in Council of India was reduced to five hundred pounds a year as from the thirty-first day of March one thousand eight hundred and seventy-eight, and the Trustees of the said fund were empowered from time to time, until the liabilities of the said fund should be satisfied or the invested capital thereof be exhausted, to raise by sale of sufficient portions of such invested capital such an amount as might be from time to time required in addition to the income of the said fund, to meet the current liabilities thereof; and it was thereby also enacted that any ultimate surplus which might remain in the hands of the Trustees of the said fund, after satisfying all the liabilities thereof, should be transferred and paid to the Secretary of State in Council of India as part of the revenues of India; and that, in case the invested capital of the said fund should be exhausted before all the liabilities thereof were satisfied, the Secretary of State in Council of India should from time to time out of the revenues of India pay to the Trustees of the said fund such sums or sum as might be required to make good the deficiency, in accordance with the said resolution, of one thousand eight hundred and thirty-four, and to enable the said Trustees from time to time to meet the current liabilities of the said fund:

And whereas the sums contributed under the said resolution of one thousand eight hundred and thirty-four by the East India Company and the Secretary of State in Council of India up to the thirty-first day of March one thousand eight hundred and ninety-

six to the Regular Widows' Fund and the Elders' Widows' Fund respectively largely exceed the amount of the invested assets of those funds respectively:

And whereas the Secretary of State in Council of India has lately caused an investigation to be made into the assets and liabilities of the Regular Widows' Fund, and it appears by the report of the actuary employed in such investigation that all the liabilities of the said fund can probably be met, without any further contribution on the part of the Secretary of State in Council of India, by means of the income of the said fund, and the appropriation from time to time of portions of the invested capital thereof:

And whereas it is expedient that provision should be made for the transfer of the assets, liabilities, and management of the Regular Widows' Fund and the Elders' Widows' Fund to the Secretary of State in Council of India, and for the gradual extinction of the invested capital of the said funds with due regard to all existing interests, and for the transfer to the Secretary of State in Council of India, as part of the revenues of India, of the ultimate surplus, if any, of the invested capital of the said funds after answering all the liabilities thereof:

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:

The Secretary of State in Council of India to be entitled to and to assume the assets, liabilities, and management of the Regular and the Elders' Widows' Funds.

1. From and after the passing of this Act the Secretary of State in Council of India shall be entitled to and shall take and assume the assets, liabilities, and management of the Regular Widows' Fund and of the Elders' Widows' Fund.

Stocks standing in the names of the Trustees of such funds and moneys in their possession to be transferred to account of Secretary of State at Bank of England.

2. All stocks standing in the names of the Trustees or of any of the Trustees of the Regular Widows' Fund and representing the invested capital of such fund, including a sum of one hundred and twelve thousand and seventy-five pounds one shilling and sixpence two and three-quarters per cent. consolidated stock, representing the said sum of one hundred thousand pounds East India bonds, shall be transferred to such accounts as may be necessary to be raised in the books of the Bank of England in respect of such stocks, and all such accounts respectively shall be intituled "The stock account of the Secretary of State in Council of India in respect of the Regular Widows' Fund," and all moneys, if any, in the possession or under the control of such Trustees or any of them belonging to such fund shall be paid into the Bank of England to the credit of "The account of the Secretary of State in Council of India," and all stocks standing in the names of the Trustees or of any of the Trustees of the Elders' Widows' Fund and representing the invested capital of such fund shall be transferred to such accounts as may be necessary to be raised in the books of the Bank of England in respect of such stocks, and all such accounts respectively shall be intituled "The stock account of

" the Secretary of State in Council of India in respect of the Elders' " Widows' Fund," and all moneys (if any) in the possession or under the control of such last-mentioned Trustees or any of them belonging to such fund shall be paid into the Bank of England to the credit of " The account of the Secretary of State in Council of India."

On such transfer being made duties and liabilities of Trustees to cease, but rights of subscribers to and beneficiaries under the funds to continue.

3. As soon as the invested capital of and all moneys belonging to the Regular Widows' Fund and the Elders' Widows' Fund respectively shall have been transferred to the Secretary of State in Council of India, the duties and liabilities of the Trustees of the said funds respectively in respect of the said funds shall cease, and all existing and future liabilities of the said funds may be enforced against the Secretary of State in Council of India in like manner as they might have been enforced against the Trustees of the said funds if this Act had not been passed; and every person who shall be a subscriber to or a beneficiary under either of the said funds at or after the passing of this Act shall be entitled to the benefits to which they would have been entitled under the rules of the said funds now in force if this Act had not been passed.

Powers of Trustees of funds vested in Secretary of State.

4. From and after the passing of this Act, there shall vest in the Secretary of State in Council of India all rights, powers, and authorities, discretionary or otherwise, which were prior to the passing of this Act vested in the Trustees of the Regular Widows' Fund and the Elders' Widows' Fund respectively, and subject to the provisions of this Act the Secretary of State in Council of India shall, as far as may be practicable, conform to and adopt the practice heretofore followed in the management of the said funds.

Annual contributions of Secretary of State to Regular Widows' Fund to cease and certain stock to form part of the invested capital of that fund.

5. The annual contributions of four thousand pounds and six hundred pounds in aid of the Regular Widows' Fund payable by the Secretary of State for India in Council shall cease to be payable as from the thirty-first day of March one thousand eight hundred and ninety-seven; and as from that date the said sum of one hundred and twelve thousand and seventy-five pounds one shilling and sixpence two and three-quarters per cent. consolidated stock, representing the said sum of one hundred thousand pounds East India bonds, shall form part of the invested capital of the Regular Widows' Fund, and the dividends from time to time payable thereon shall thenceforth form part of the income of the said fund.

Secretary of State empowered to raise by sale of invested capital of the funds sufficient to meet liabilities thereof.

6. The Secretary of State in Council of India shall from time to time, until the liabilities of the Regular Widows' Fund and the Elders' Widows' Fund respectively are satisfied, or the invested capital thereof respectively is exhausted, raise by sale of sufficient portions of such invested capital such an amount as may be from time to time required, in addition to the income of the said funds respectively (including in the income of the Elders' Widows' Fund the annual contribution of five hundred pounds payable by the Secretary of State in Council of India in aid of such fund), to meet the current liabilities thereof respectively.

Subject thereto the invested capital to be retained in existing investments or to be invested in the public funds of Great Britain until all liabilities are satisfied.

7. Subject to the provisions of this Act, the Secretary of State in Council of India shall, so long as any liabilities of the Regular Widows' Fund and the Elders' Widows' Fund respectively remain unsatisfied, retain the invested capital for the time being of the said funds respectively in the investments in which such capital is now invested; provided that the Secretary of State in Council of India may at any time, and from time to time, sell out all or any part of the said investments or other the investments in which the invested capital of the said funds respectively shall for the time being be invested, and invest the moneys arising thereby in any of the public funds of Great Britain, but not otherwise.

Annual surplus income and ultimate surplus of funds to form part of the revenues of India and be dealt with accordingly.

8. Any surplus income of the Regular Widows' Fund or of the Elders' Widows' Fund (including in the income of the Elders' Widows' Fund the said annual contribution of five hundred pounds) which may remain on the thirty-first day of March in any year, after satisfying all the current liabilities of the said funds respectively for the twelve preceding months ending on that day, shall as from that day form part of the revenues of India and may be dealt with accordingly, and any ultimate surplus which may remain of the said funds or either of them, after satisfying all the liabilities thereof respectively, shall form part of the revenues of India and may be dealt with accordingly.

In case capital should be exhausted Secretary of State to meet liabilities of the funds out of revenues of India.

9. In case the invested capital of the Regular Widows' Fund and the Elders' Widows' Fund, or of either of such funds, shall be exhausted before all the liabilities thereof shall be satisfied, the Secretary of State in Council of India shall from time to time out of the revenues of India contribute to the said funds respectively, or to the fund in respect of which there may be subsisting liabilities, such sums or sum as may be required from time to time to meet the current liabilities thereof.

Power of Secretary of State to grant letter of attorney for sale, &c. of stock to his stock account at Bank of England.

10. The Secretary of State in Council of India, by letter of attorney executed by two members of the Council and countersigned by the Secretary of State, or one of his Under Secretaries or his assistant Under Secretary, may authorise all or any of the cashiers of the Bank of England to sell and transfer all or any part of the stock or stocks for the time being standing in the books of the said bank to the accounts intituled "The stock account of "the Secretary of State in Council of India in respect of the "Regular Widows' Fund," or to the accounts intituled "The stock "account of the Secretary of State in Council of India in respect "of the Elders' Widows' Fund," and to purchase and accept stock on the said accounts, and to receive the dividends due and to become due on the several stocks standing or that may thereafter stand on the said accounts, and by any writing signed by two members of the Council and countersigned as aforesaid may direct the application of the moneys to be received in respect of such sales and dividends; but no stock shall be purchased or sold and transferred by any of the said cashiers under the authority of such general letter of attorney except upon an order directed to the

chief cashier and chief accountant of the Bank of England from time to time and duly signed and countersigned as aforesaid.

How notifications, &c. by subscribers to and beneficiaries under the funds are to be given.

11. All notifications or applications on the part of the subscribers to or present or future beneficiaries under the Regular Widows' Fund or the Elders' Widows' Fund which are required or prescribed by the rules of the said funds respectively, as existing at the date of this Act, shall be given and made in such manner and to such person or persons as the Secretary of State in Council of India shall from time to time appoint.

Short title.

12. This Act may be cited as the Regular and Elders' Widows' Funds Act, 1897.

CHAPTER 12.

An Act to provide Superannuation Allowances for the Assessor of Railways and Canals in Scotland, and the Clerks and other Officers permanently employed by him. [3rd June 1897.]

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:

Superannuation allowance to assessor of railways, &c. and clerks, &c. employed by him. 17 & 18 Vict. c. 91.

1. On and after the passing of this Act, the assessor of railways and canals for the time being (herein-after referred to as the assessor) appointed in terms of section twenty of the Lands Valuation (Scotland) Act, 1854, and the clerks or other officers whom he may be allowed to employ permanently in the execution of his duties under that Act, shall each be entitled to such superannuation allowance as may be fixed by the Secretary for Scotland, not exceeding ten sixtieths of his annual salary, with the addition of one sixtieth for every additional completed year of his service beyond ten years.

Provided as follows:

(i.) The allowance shall not, except as herein-after mentioned, be granted to any person unless he has served for a period of ten years:

(ii.) The allowance of any person shall not exceed forty sixtieths of his annual salary:

(iii.) The allowance shall not be granted to any person under the age of sixty years, unless he produces a medical certificate to the satisfaction of the Secretary for Scotland that he is incapable from infirmity of mind or body to discharge the duties of his situation, and that his infirmity is likely to be permanent:

(iv.) The allowance of any person shall be calculated on the amount of annual salary received at the time of retirement,