Extension of powers of investment.

1.—(1) Assets of the House of Commons Members' Fund which are for the time being available for investment may be invested by the trustees—

(*a*) in any investments in which the trustees were authorised immediately before the commencement of this Act to invest such assets;

(*b*) subject to the provisions of this section, in any other investments whatsoever,

and the trustees may from time to time realise, convert or otherwise deal with any such investments in all respects as if they were beneficially entitled thereto.

(2) The total value of the investments for the time being comprised in the Fund, not being investments authorised by paragraph (*a*) of the foregoing subsection, shall not exceed one half of the value of the Fund; and for the purposes of this subsection the value of any investment comprised in the Fund shall be taken to be its value at cost.

Short title and citation.

2. This Act may be cited as the House of Commons Members' Fund Act, 1960, and this Act and the House of Commons Members' Fund Acts, 1939 to 1957, may be cited together as the House of Commons Members' Fund Acts, 1939 to 1960.

CHAPTER 51

An Act to make provision with respect to the grant of licences to drive motor vehicles to persons who have held licences to drive such vehicles in Northern Ireland, the Isle of Man or any of the Channel Islands.

[29th July, 1960

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 s. 99 of Road Traffic Act, 1960. 8 & 9 Eliz. 2. c. 16.

1. At the end of subsection (1) of section ninety-nine of the Road Traffic Act, 1960, there shall be added the following words " or,

(*c*) that within the said period of ten years he has held a licence granted under a relevant external law to drive vehicles of that class or description, not being a licence corresponding to a provisional licence, and is not, at the time of application for the licence, disqualified under that law for holding or obtaining a licence thereunder to drive vehicles of any class or description.

For the purposes of paragraph (*c*) of this subsection ' relevant external law ' means the law for the time being in force in

Northern Ireland, that for the time being in force in the Isle of Man or that for the time being in force in any of the Channel Islands that corresponds to this Part of this Act".

Short title and extent.

2.—(1) This Act may be cited as the Road Traffic (Amendment) Act, 1960.

(2) This Act shall not apply to Northern Ireland.

CHAPTER 52

Cyprus Act, 1960

ARRANGEMENT OF SECTIONS

1. Establishment of the Republic of Cyprus as an independent sovereign country.
2. The Sovereign Base Areas.
3. Operation of existing laws.
4. Citizenship.
5. Abolition of appeals to Privy Council.
6. Provision in event of change in relationship of Republic to the Commonwealth.
7. Short title and interpretation.

SCHEDULE.—Provisions as to Enactments.

An Act to make provision for, and in connection with, the establishment of an independent republic in Cyprus.

[29th July, 1960]

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:—

Establishment of the Republic of Cyprus as an independent sovereign country.

1. Her Majesty may by Order in Council (to be laid before Parliament after being made) declare that the constitution designated in the Order as the Constitution of the Republic of Cyprus shall come into force on such day as may be specified in the Order; and on that day there shall be established in the Island of Cyprus an independent sovereign Republic of Cyprus, and Her Majesty shall have no sovereignty or jurisdiction over the Republic of Cyprus.

The Sovereign Base Areas.

2.—(1) The Republic of Cyprus shall comprise the entirety of the Island of Cyprus with the exception of the two areas defined as mentioned in the following subsection, and—

(*a*) nothing in the foregoing section shall affect Her Majesty's sovereignty or jurisdiction over those areas;

(*b*) the power of Her Majesty to make or provide for the making of laws for the said areas shall include power