CHAPTER 55.

An Act to amend the Medical Acts so far as relates to the University of London. [28th July 1873.]

21 & 22 Vict. c. 90.

WHEREAS by the Medical Act (herein-after called the principal Act), and Acts amending the same, every person becoming possessed of any one or more of the qualifications mentioned in the said Acts is to be entitled to be registered under the principal Act, and one of such qualifications is that of doctor, or bachelor, or licentiate of medicine, or master in surgery in any university of the United Kingdom:

And whereas by the principal Act it is further provided, that any two or more of the colleges and bodies in the Medical Acts in that behalf mentioned may, with the sanction and under the directions of the General Council, unite and co-operate in conducting the examinations required for qualifications to be registered under the principal Act:

And whereas the University of London is one of such bodies, but doubts are entertained whether it is able to take advantage of the herein-before recited provisions of the principal Act unless it receives further powers from Parliament, and accordingly it is expedient to amend the Medical Acts so far as relates to the said University:

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 University of London to make byelaw with a view to the Medical Act.

1. If, in pursuance of the principal Act, the University of London unites or co-operates with any of the colleges or bodies in that behalf mentioned in the Medical Acts in conducting the examinations required for qualifications to be registered under the principal Act, then, notwithstanding anything in any statute or charter contained, it shall be lawful for the chancellor, vice-chancellor, and fellows for the time being of the said University to prescribe, by a byelaw under the common seal of the said University, that no person shall become a doctor, or bachelor, or licentiate of medicine, or master in surgery of the said University unless (in addition to passing such examination, if any, and complying with such other conditions, if any, as may be prescribed by any byelaws in force for the time being made in pursuance of any charter of the said University) he shall have passed such examination for qualification to be registered under the Medical Act, and complied with such conditions relating thereto, as may be agreed upon between the said University and the college or body, colleges or bodies, with whom the said University may be united or co-operating as aforesaid.

Provided, that no byelaw made in pursuance of this Act shall be of any force unless it has the assent of one of Her Majesty's Principal Secretaries of State, and that it shall be lawful for one of such Secretaries of State at any subsequent time, if he shall think fit, to revoke such assent.

Short title and construction of Act.

2. This Act may be cited for all purposes as the Medical Act (University of London), 1873, and shall be construed as one with the Medical Acts.

CHAPTER 56.

An Act to reduce the Limit of the available Balance of the Treasury Chest Fund. [28th July 1873.]

WHEREAS by an Act of the session of the twenty-fourth and twenty-fifth years of the reign of Her present Majesty, chapter one hundred and twenty-seven, intituled "An Act for limiting and regulating the Treasury Chest Fund" (in this Act referred to as the principal Act), it is provided that the available balance of the Treasury Chest Fund therein mentioned should be limited not to exceed the sum of one million three

hundred thousand pounds, and that if upon taking the annual account therein mentioned the balance should exceed such sum, the surplus should be paid to the Consolidated Fund:

And whereas it is expedient to reduce the said balance:

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:

Limitation of balance of Treasury Chest Fund, and payment of surplus to Consolidated Fund.

1. The available balance of the Treasury Chest Fund shall not exceed the sum of one million pounds; and if upon the taking of the annual abstract account mentioned in the principal Act, such available balance is found to exceed that sum, the Commissioners of Her Majesty's Treasury shall direct the excess to be paid to and form part of the Consolidated Fund of the United Kingdom.

Construction and short title.

2. This Act shall be construed as one with the principal Act, and the principal Act and this Act may be cited together as the Treasury Chest Funds Acts, 1861 and 1873, and each Act may be cited as the Treasury Chest Fund Act of the year in which it was passed.

Repeal of 24 & 25 Vict. c. 127. s. 1.

3. Section one of the principal Act is hereby repealed.

CHAPTER 57.

An Act to make provision for the Redemption of divers permanent Charges on the Consolidated Fund and on the Votes of Parliament.

[28th July 1873.]

29 & 30 Vict. c. 62.

WHEREAS under section fifteen of the Crown Lands Act, 1866, divers pensions, annuities, and other annual payments formerly payable out of the land revenues of the Crown have been transferred to the Consolidated Fund of the United Kingdom, and are at the time of the passing of this Act charged thereon and payable thereout:

And whereas there are charged on and payable out of the said Consolidated Fund, and moneys provided by Parliament, other pensions, annuities, and annual payments which will not determine with the life of the individuals to whom the same are at the passing of this Act payable, which are not part of the Bank annuities that form the National Debt:

And whereas it is expedient to provide for the redemption of such pensions, annuities, and annual payments:

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:

Short title.

1. This Act may be cited as "The Consolidated Fund (Permanent Charges Redemption) Act, 1873."

Contract for redemption of annuity.

2. Where any annuity (as defined by this Act) is charged on and payable out of the Consolidated Fund of the United Kingdom, or moneys provided by Parliament, either in perpetuity or for a period not determinable with the life of the individual to whom the same is for the time being payable, the Treasury may at any time contract for the redemption of the same or any part thereof by payment out of moneys provided by Parliament of a capital sum not exceeding such sum as would, according to the average price of Government securities at the date of such contract, purchase an amount of Government securities yielding annual dividends equal to the amount of such annuity.

In entering into any such contract, the Treasury shall have regard to the contingency (if any) of the determination of the annuity, and may surrender such contingency upon such terms as they may think reasonable.