

ANNO NONO

GEORGII IV. REGIS.

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CAP. XVI.

An Act to repeal so much of several Acts as empowers the Commissioners for the Reduction of the National Debt to grant Life Annuities.

[9th *May* 1828.]

WHEREAS an Act was passed in the Forty-eighth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities:* And whereas another Act was passed in the Forty-ninth Year of the Reign of His late Majesty, intituled *An Act to amend an Act passed in the last Session of Parliament, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities:* And whereas another Act was passed in the Fifty-second Year of the Reign of His late Majesty, intituled *An Act for amending Two Acts passed in the Forty-eighth and Forty-ninth Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities:* And whereas another Act was passed in the Fifty-sixth Year of the Reign of His late Majesty, intituled *An Act to amend and render more effectual Three several Acts, passed in the Forty-eighth, Forty-ninth, and Fifty-second Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities:* And whereas another Act was passed in the Fifty-seventh Year of the Reign of His late Majesty, intituled *An Act to amend and render more effectual Four several Acts, passed in the Forty-eighth,* 48 G. 3. c. 142. 49 G. 3. c. 64. 52 G. 3. c. 129. 56 G. 3. c. 53. 57 G. 3. c. 26.

Forty-ninth, Fifty-second, and Fifty-sixth Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities: And whereas an Act was passed in the Third Year of the Reign of His present Majesty, intituled *An Act for transferring the several Annuities of Five Pounds* per Centum per Annum *into Annuities of Four Pounds* per Centum per Annum: And whereas another Act was passed in the said Third Year of the Reign of His present Majesty, intituled *An Act to regulate the Performance of certain Contracts, and to authorize the Courts of Chancery and Exchequer to make Orders in Cases which may arise out of the Conversion of certain Annuities of Five Pounds* per Centum per Annum *into Annuities of Four Pounds* per Centum per Annum; *and for paying off such Proprietors of Five Pounds* per Centum *Annuities as shall dissent from receiving Four Pounds* per Centum *Annuities in lieu thereof:* And whereas another Act was passed in the Fifth Year of the Reign of His present Majesty, intituled *An Act for transferring several Annuities of Four Pounds* per Centum per Annum *into Annuities of Three Pounds Ten Shillings* per Centum per Annum: And whereas another Act was passed in the Seventh Year of the Reign of His present Majesty, intituled *An Act for funding Eight Millions of Exchequer Bills:* And whereas it is expedient that the Powers and Provisions of the said recited Acts should be repealed, so far as the same relate to the granting of any Life Annuities, or authorizing the said Commissioners to accept the Transfer of any Stocks for any Life Annuities under the same: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King'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, That from and after the passing of this Act, all such of the Powers and Authorities as are by the said recited Acts, or any or either of them, given to the Commissioners for the Reduction of the National Debt, for or in relation to the granting of any Life Annuities, or the accepting the Transfers of any Stock for any Life Annuities, shall be and the same are hereby repealed.

3 G. 4. c. 9.

3 G. 4. c. 61.

5 G. 4. c. 11.

7 G. 4. c. 39.

Powers given to Commissioners for Reduction of the National Debt, for granting Life Annuities, repealed.

Not to affect Annuities already granted, or any Penalties imposed in relation thereto.

II. Provided always, and be it further enacted, That from and after the passing of this Act, so much of the said recited Acts as shall relate to the completing or carrying into Execution any Contract heretofore made in relation to any deferred Life Annuity, or in relation to the Accumulation of any Stock for a future Annuity, or to the completing of any Contract upon any Certificates and Affidavits deposited with the said Commissioners before the Twenty-fourth Day of *March* One thousand eight hundred and twenty-eight, or to the reclaiming and Payment of any unclaimed Annuity which may have been carried back to the Sinking Fund, or to the Payment of the Fourth Part of any expired Life Annuity, or to the demanding and receiving, paying, accounting for, and managing the Life Annuities which may have been granted, or may be granted, under the Provisions of the said recited Acts or this Act, or any or either of them, and all the Provisions, Powers, Authorities, Restrictions, and Regulations relating to the demanding and recovering of any such unclaimed Life Annuities, or of any Fourth Parts of any such expired Life

Annuities, or of any Life Annuities granted under the Provisions of the said recited Acts or this Act, by any Person or Persons entitled thereto, or to the paying and accounting for, regulating, managing, and accounting for the same, by the said Commissioners, and all Penalties, Forfeitures, and Punishments imposed and enacted in relation thereto respectively, shall remain and continue in force; any thing in the said recited Acts or this Act to the contrary notwithstanding.

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