ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

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C A P. LXVIII.

An Act for extending to *Ireland* an Act passed in the last Session of Parliament, intituled *An Act for better securing Trust Funds, and for the Relief of Trustees.* [31st *August* 1848.]

WHEREAS an Act was passed in the last Session of Parliament, intituled *An Act for better securing Trust Funds, and for the Relief of Trustees*, and it is expedient to extend certain of the Provisions of the said Act to *Ireland*: 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, That all Trustees, Executors, Administrators, or other Persons having in their Hands any Monies belonging to any Trust whatsoever, or the major Part of them, shall be at liberty, on filing an Affidavit shortly describing the Instrument creating the Trust, according to the best of their Knowledge and Belief, to pay the same, with the Privity of the Accountant General of the High Court of Chancery or of the Accountant General of the Court of Exchequer in *Ireland*, into the Bank of *Ireland*, to the Account of such Accountant General in the Matter of the particular Trust (describing the same by the Names of the Parties as accurately as may be, for the

10 & 11 Vict. c. 96.

Trustees may pay Trust Monies, or transfer Stocks and Securities, into the Court of Chancery or Exchequer in Ireland.

Purpose of distinguishing it), in trust to attend the Orders of the said Courts respectively, and that all Trustees or other Persons having any Annuities or Stocks standing in their Name in the Books of the Governor and Company of the Bank of *Ireland*, or of any Canal Company in *Ireland*, or any Government or Parliamentary Securities standing in their Names, or in the Names of any deceased Persons of whom they shall be personal Representatives, upon any Trusts whatsoever, or the major Part of them, shall be at liberty to transfer or deposit such Stocks or Securities into or in the Name of the said Accountant General, with his Privity, in the Matter of the particular Trust (describing the same as aforesaid), in trust to attend the Orders of the said Courts respectively; and in every such Case the Certificate of the Accountant General of such Payment, or of the Transfer or Deposit of such Stocks or Securities, shall be a sufficient Discharge to such Trustees or other Persons for the Money so paid or the Stocks or Securities so transferred or deposited.

Certificate of Accountant General to be sufficient Discharge.

II. And be it enacted, That such Orders as shall seem fit shall be from Time to Time made by the said Court of Chancery or Court of Exchequer, in respect of the Trust Monies, Stocks, or Securities so paid in, transferred, and deposited as aforesaid, and for the Investment and Payment of any such Monies, or of any Dividends or Interest on any such Stocks or Securities, and for the Transfer and Delivery out of any such Stocks and Securities, and for the Administration of any such Trusts generally, upon a Petition to be presented in a summary Way, without Bill, by such Party or Parties as to the Court shall appear to be competent and necessary in that Behalf, and Service of such Petition shall be made upon such Person or Persons as the Court shall see fit and direct; and every Order made upon any such Petition shall have the same Authority and Effect, and shall be enforced and subject to Rehearing and Appeal in the same Manner, as if the same had been made in a Suit regularly instituted in the Court; and if it shall appear that any such Trust Funds cannot be safely distributed without the Institution of One or more Suit or Suits, the Lord Chancellor or Master of the Rolls, or the said Court of Exchequer, may direct any such Suit or Suits to be instituted.

Courts of Chancery or Exchequer to make Orders on Petition, without Bill, for Application of Trust Monies and Administration of Trust.

III. And be it enacted, That if upon any Petition presented in the Matter of the said Act it shall appear to the Court or Judge before whom such Petition shall be heard that any Monies, Annuities, Stocks, or Securities are vested in any Persons as Trustees, Executors, or Administrators, or otherwise, upon Trusts within the Meaning of this Act, and that the major Part of such Persons are desirous of transferring, paying, or delivering the same to the Accountant General of the High Court of Chancery, or to the Accountant General of the Court of Exchequer in *Ireland*, under the Provisions of this Act, but that, for any Reason, the Concurrence of the other or others of them cannot be had, it shall be lawful for the said Courts of Chancery and Exchequer respectively to order and direct that such Transfer, Payment, or Delivery be made by the major Part of such Persons without the Concurrence of the other or others of them; and where any such Monies or Government or Parliamentary Securities shall be deposited with any Banker, Broker, or other Depository, it shall

Where Concurrence of all the Trustees, &c. cannot be procured, the Court or Judge empowered to order Transfer of Monies, &c. by the major Part of such Trustees, &c.

be lawful for such Courts respectively as aforesaid to make such Order for the Payment or Delivery or Transfer of such Monies, Government or Parliamentary Securities, to the major Part of such Trustees, Executors, Administrators, or other Persons as aforesaid, or otherwise, for the Purpose of being paid or delivered or transferred to the said Accountant General, as to the said Courts respectively shall seem meet; and every Transfer of any Annuities, Stocks, or Securities, and every Payment of Money or Delivery of Securities, in pursuance of any such Order, shall be as valid and effectual as if the same had been made on the Authority or by the Act of all the Persons entitled to the Annuities, Stocks, or Securities so transferred, or the Monies or Securities so paid or delivered respectively, and shall fully protect and indemnify the Governor and Company of the Bank of *Ireland*, and all other Persons acting under or in pursuance of such Order.

Lord Chancellor, with Master of the Rolls or the Court of Exchequer, may make Orders for Payment, &c.

IV. And be it enacted, That the Lord Chancellor, with the Assistance of the Master of the Rolls, shall have Power and is hereby authorized to make such Orders as from Time to Time shall seem necessary for better carrying the Provisions of this Act into effect; and the said Court of Exchequer shall have the like Power and Authority in respect to Payments, Transfers, or Deposits made to or with the Accountant General of that Court.

No Money paid under this Act to be liable to Usher's Poundage.

V. And be it enacted, That no Money so paid into the Bank of *Ireland* to the Credit of the Accountant General of the Court of Chancery, or paid out under any Order made under this Act by the Lord Chancellor or Master of the Rolls, shall be liable to Usher's Poundage.

Affidavit to state that Legacy Duty has been paid.

VI. And be it enacted, That every Affidavit to be made on the Occasion of any Payment of Money or Transfer or Deposit of Stocks or Securities under this Act by any personal Representative shall state that the Legacy Duty, if any payable thereon, has been duly paid.

Construction of Expression "Lord Chancellor."

VII. And be it enacted, That in the Construction of this Act the Expression "the Lord Chancellor" shall mean and include the Lord Chancellor, Lord Keeper and Lords Commissioners for the Custody of the Great Seal of *Ireland*, for the Time being.

Act may be amended, &c.

VIII. And be it enacted, That this Act may be amended or repealed by any Act to be passed in this present Session of Parliament.

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