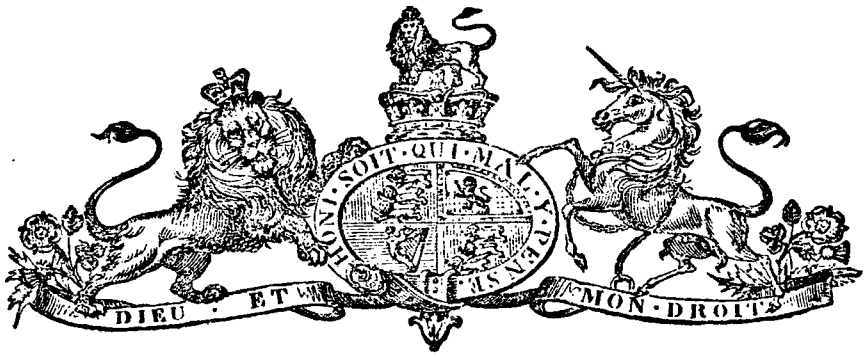


ANNO TRICESIMO & TRICESIMO PRIMO

VICTORIÆ REGINÆ.

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CAP. CXXXII.

An Act to remove Doubts as to the Power of Trustees, Executors, and Administrators to invest Trust Funds in certain Securities, and to declare and amend the Law relating to such Investments.

[20th *August* 1867.]

WHEREAS by an Act passed in the Session holden in the Twenty-second and Twenty-third Years of Her present Majesty, Chapter Thirty-five, "to further amend the Law "of Property, and to relieve Trustees," it is enacted, that "when a "Trustee, Executor, or Administrator shall not by some Instruments "creating his Trust be expressly forbidden to invest any Trust "Fund on Real Securities in any Part of the United Kingdom, or on "the Stock of the Bank of *England* or *Ireland*, or on *East India* "Stock, it shall be lawful for such Trustee, Executor, or Adminis- "trator to invest such Trust Fund on such Securities or Stock, and "he shall not be liable on that account as for a Breach of Trust, "provided that such Investment shall in other respects be reasonable "and proper:" 22 & 23 Vict. c. 35.

And whereas Doubts have arisen as to the legal Effect and Signification of the Words "*East India* Stock" in the said Act mentioned:

Be it therefore enacted and declared 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:

Application of Term "East India Stock" in recited Act.

1. The Words "*East India* Stock" in the said Act passed in the Session holden in the Twenty-second and Twenty-third Years of Her Majesty, Chapter Thirty-five, shall include and express as well the *East India* Stock which existed previously to the Thirteenth Day of *August* One thousand eight hundred and fifty-nine, when the said Act received the Assent of Her Majesty, as *East India* Stock charged on the Revenues of *India*, and created under and by virtue of any Act or Acts of Parliament which received Her Majesty's Assent on or after the Thirteenth Day of *August* One thousand eight hundred and fifty-nine; and it shall be lawful for every Trustee, Executor, or Administrator to invest any Trust Fund in his Possession or under his Control in the Stock created by the last-mentioned Act or Acts to the same Extent, and for the same Purposes and Objects, as he can now invest such Trust Fund in the *East India* Stock which existed previously to the Thirteenth Day of *August* One thousand eight hundred and fifty-nine.

Trustees may invest in any Securities Interest whereon is guaranteed by Parliament.

2. It shall be lawful for every Trustee, Executor, or Administrator to invest any Trust Fund in his Possession or under his Control in any Securities the Interest of which is or shall be guaranteed by Parliament to the same Extent and in the same Manner as he may invest such Trust Fund in such Securities as aforesaid.

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