ANNO OCTAVO & NONO

VICTORIÆ REGINÆ.

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C A P. LXII.

An Act to make further Provisions as to Stock and Dividends unclaimed. [31st *July* 1845.]

WHEREAS by an Act passed in the Fifty-sixth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act to authorize the transferring Stock* 56 G. 3. c. 60. *upon which Dividends shall remain unclaimed for the Space of at least Ten Years at the Bank of* England, *and also all Lottery Prizes or Benefits and Balances of Sums issued for paying the Principals of Stocks or Annuities which shall not have been demanded for the same Period, to the Commissioners for the Reduction of the National Debt*, Provision is made for transferring all Capital Stock in respect of which any Annuities constituting Part of the National Debt are payable at the Bank of *England*, and upon or in respect of which the Dividends shall be due and remain unclaimed for the Space of Ten Years, and the Balances of Sums issued for paying the Principals of Stocks or Annuities which shall not have been demanded for the same Period, to the Commissioners for the Reduction of the National Debt; and by the said Act Provision is made for enabling Parties entitled thereto to procure a Re-transfer of such Stock, and Payment of the Dividends due thereon; and it is necessary to make further Provisions in relation thereto: 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,

When any Dividends on Stock have remained unclaimed for Ten Years, the same to be paid to the Commissioners for the Reduction of National Debt.

That in every Case in which any Dividends or Dividend accrued due on any Stocks, Funds, or Annuities constituting any Part of the National Debt, and transferrable at the Bank of *England*, shall not have been demanded for the Period of Ten Years or upwards preceding the last Day upon which any Dividend shall have become due or payable upon or in respect of the same Stocks, Funds, or Annuities, such Dividends or Dividend, and all other Dividends since accrued in respect of the same Stocks, Funds, or Annuities, shall immediately after the Expiration of such Period of Ten Years be paid to the Account of the Commissioners for the Time being for the Reduction of the National Debt, and shall be by them invested in the Manner directed by the said recited Act with respect to the Dividends upon Stocks, Funds, and Securities transferred to the said Commissioners in the Manner therein mentioned; and it shall be lawful for the Governor or Deputy Governor for the Time being of the Bank of *England*, or for the High Court of Chancery, to direct the Payment of such Dividends to any Persons or Person claiming to be entitled thereto, in the same Manner in all respects as is by the said Act directed with respect to the Stocks, Funds, and Securities transferred to the said Commissioners as therein mentioned.

Payment of such Dividends to Claimants to be directed as in other Cases.

Notice to be given by Advertisement before Re-transfer or Payment of any Stock or Dividends to any Claimant.

II. And be it enacted, That no Re-transfer of any Capital Stock exceeding the Sum of Twenty Pounds, or of any Terminable Annuities exceeding One Pound *per Annum*, shall be made from the Account of the said Commissioners, under the Authority of the said recited Act, to any Persons or Person, nor shall Payment be made under the Authority of the said recited Act, or of this Act, of any Dividends or Dividend exceeding Twenty Pounds in the whole, until Three Calendar Months after Application shall have been made for the same, nor until such Notice shall have been given thereof as the said Governor and Company are herein-after authorized to require; and it shall be lawful for the said Governor and Company to require the Person or Persons making such Application to give such public Notice by Advertisements in One or more Newspapers circulating in *London* and elsewhere, as the said Governor and Company shall think fit; and every such Notice shall state the Name, Description, and Addition of the Person in whose Name the unclaimed Stock or Dividends stood when transferred to the said Commissioners, and the Amount thereof, and the Name of the Claimant, and the Time at which such Re-transfer or Payment will be made if no other Claimant shall sooner appear and make out his Claim; and when and so often as any such Stock shall be directed to be transferred, or such Dividends to be paid, by any Order of the High Court of Chancery, such Notice shall also state the Purport or Effect of such Order.

Application may be made to Court of

III. And be it enacted, That it shall be lawful for any Persons or Person, at any Time before the actual Re-transfer of any such Capital

Capital Stock or Annuities, or before Payment of any such Dividends to any such Claimant as aforesaid, to apply to the Court of Chancery by Motion or Petition to rescind, alter, or vary any Order made for such Transfer or Payment.

Chancery to rescind Order for Transfer, &c.

IV. And whereas, under and in pursuance of an Act passed in the Thirty-third Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for placing the Stock called* East India *Annuities under the Management of the Governor and Company of the Bank of* England, *and ingrafting the same on the Three Pounds* per Centum *Reduced Annuities, in redemption of a Debt of Four millions two hundred thousand Pounds owing by the Public to the* East India *Company; and for enabling the said Company to raise a Sum of Money by a further Increase of their Capital Stock, to be applied in discharge of certain Debts of the said Company*, certain Annuities payable out of the public Revenue, and theretofore granted to the *East India* Company, and then held partly by the said *East India* Company, and partly by various Persons to whom the last-named Company had assigned the same, were converted into Three Pounds *per Centum* Reduced Annuities, transferrable at the Bank of *England*, and the Dividends then remaining unclaimed in respect of such *East India* Annuities were paid over to the said Governor and Company of the Bank of *England:* And whereas the said Governor and Company have now in their Hands the Sum of Three thousand six hundred and sixty-three Pounds Thirteen Shillings and Eight-pence, Part of such last-mentioned unclaimed Dividends, which have continued unclaimed for upwards of Forty Years; be it enacted, That the said Governor and Company shall forthwith after the passing of this Act pay the said Sum of Three thousand six hundred and sixty-three Pounds Thirteen Shillings and Eight-pence to the Account of the said Commissioners for Reduction of the National Debt; and the same shall thenceforth be and remain subject to the Claims and Demands of the Proprietors of the Stock in respect whereof the said Dividends accrued, in such and the same Manner as if the same had been paid over under the Provisions of the said recited Act of the Fifty-sixth Year of King *George* the Third; and the said Governor and Company shall be indemnified from all Claims and Demands in respect thereof.

The Sum of 3663*l.* 13*s.* 8*d.* arisen from unclaimed Dividends on East India Annuities to be paid to Commissioners for the Reduction of the National Debt.

V. And be it enacted, That it shall and may be lawful to and for the Lord High Treasurer, or the Commissioners of Her Majesty's Treasury for the Time being, from Time to Time, and at any Time, to authorize and empower the said Governor and Company of the Bank of *England* to inquire into and investigate the Circumstances of any Stocks, Funds, Annuities, or Dividends remaining unclaimed for the Time being, with a view to ascertain the Owners thereof, and to allow to the said Governor and Company such Compensation as to the said Lord High Treasurer, or the Commissioners of Her Majesty's Treasury, shall seem just, for their Trouble and Expences to be incurred in and about such Inquiries and Investigation, and also from Time to Time to allow to the said Governor and Company a reasonable Compensation for all Costs and Expences to be incurred by them in and about the Notices and Advertisements hereby directed, and other

Lords of the Treasury may authorize Inquiries into the Circumstances of unclaimed Stocks and Dividends.

Payment of Expences, &c.

other the Services required or authorized by this Act, which Compensation may be deducted rateably from the Stocks and Dividends to be from Time to Time re-transferred or paid, and with reference to which such Trouble, Costs, and Expences shall have been incurred, and such Services performed respectively, or the same may be paid by the said Commissioners for the Reduction of the National Debt out of the Stocks and Dividends to be received by them under and by virtue of the said first-recited Act or this Act, and which shall not be claimed.

Interpretation of Act.

VI. And be it enacted, That the Word "Stocks" in this Act shall extend to any Stocks, Funds, or Annuities which now are or at any Time hereafter shall be transferrable at the Bank of *England*; and that, except where the Sense or Context is repugnant to such Construction, the Plural Number in this Act shall be construed to include the Singular, and the Masculine Gender to include the Feminine.

Alteration of Act.

VII. 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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