

ANNO NONO

VICTORIÆ REGINÆ.

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CAP. VIII.

An Act to make further Provisions as to unclaimed Stock and Dividends of the *South Sea* Company. [30th *March* 1846.]

WHEREAS by an Act passed in the Seventh and Eighth Years of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act for completing the Guarantee Fund of the* South Sea *Company, for advancing for the Public Service Part of the unclaimed Stock and Dividends in the Hands of the said Company, and for regulating the Allowance to be paid for the Management of the* South Sea *Stock and Annuities*, Provision is made for transferring all Capital Stock of the Old and New *South Sea* Annuities, and of the Annuities created under the Provisions of an Act passed in the Twenty-fourth Year of the Reign of King *George* the Second, intituled *An Act for granting to His Majesty the Sum of Two million one hundred thousand Pounds, to be raised by Annuities and a Lottery, and charged on the Sinking Fund, redeemable by Parliament*, and managed by the said Company, upon which no Dividends shall have been demanded for the Period of Ten Years or upwards, and the Balances of Sums issued for paying the Dividends and Principal Sums invested in such 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 neces-

7 & 8 Vict. c. 80.

24 G. 2. c. 2.

sary

sary 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,

Notice to be given by Advertisement before Re-transfer of Stock or Payment of Dividends exceeding 20*l.* is made to any Claimants.

That no Re-transfer of any Capital Stock exceeding the Sum of Twenty Pounds shall be made from the Account of the said Commissioners, under the Authority of the said first-recited Act, to any Persons or Person, nor shall Payment be made, under the Authority of the said first-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, Sub-Governor, or Deputy Governor of the said Company is herein-after authorized to require; and it shall be lawful for the said Governor, Sub-Governor, or Deputy Governor 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, Sub-Governor, or Deputy Governor 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.

Contents of Notice.

Application may be made to Court of Chancery to rescind Order for Transfer of Stock or Payment of Dividends.

II. 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 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.

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

Payment of Expences, &c.

III. 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, Sub-Governor, or Deputy Governor to inquire into and investigate the Circumstances of any Stocks or Dividends remaining unclaimed for the Time being, with a view to ascertain the Owners thereof, and to allow to the said Governor, Sub-Governor, or Deputy Governor 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, Sub-Governor, or Deputy Governor a reasonable Compensation for all Costs and Expences to be incurred by him in and about the Notices and Advertisements hereby directed, and 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

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.

Dividends payable to Commissioners not liable to Taxes.

IV. And be it enacted, That the Dividends payable to the said Commissioners in respect of any such Capital Stock as aforesaid, transferred under the Authority of the said first-recited Act, shall not, from and after the passing of this Act, be subject or liable to any Taxes, Charges, or Impositions whatever.

Interpretation Clause.

V. And be it enacted, 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.

Act may be amended.

VI. 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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