Given under the official seal of the Minister of Health this twenty-fourth day of June, nineteen hundred and forty-eight.

(L.S.) *Aneurin Bevan,*
Minister of Health.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

The Regulations provide for the submission of estimates of income and expenditure by Regional Hospital Boards, Hospital Management Committees and Boards of Governors of Teaching Hospitals and for their approval by the Minister of Health, for the accountancy methods to be used and for incidental matters.

(2) HOSPITAL ENDOWMENT FUND

The National Health Service (Control and Management of Hospital Endowment Fund) Regulations, 1948

1948 No. 1489

Made - - - -	*30th June,* 1948
Laid before Parliament	*1st July,* 1948
Coming into Operation	*5th July,* 1948

108156.

The Minister of Health, in exercise of the powers conferred on him by section 7 of the National Health Service Act, 1946(a), and of all other powers enabling him in that behalf, hereby makes the following regulations:—

1. These regulations may be cited as the National Health Service (Control and Management of Hospital Endowment Fund) Regulations, 1948, and shall come into operation on the fifth day of July, 1948.

2.—(1) In these regulations, unless the context otherwise requires, "the Act" means the National Health Service Act, 1946, "the Minister" means the Minister of Health, "the Fund" means the Hospital Endowments Fund established under the Act, "the Commissioners" means the National Debt Commissioners, "Company" includes the Bank of England and any company or person keeping books in which any stock is registered or inscribed, and "Stock" includes any share, annuity or other security.

(2) The Interpretation Act, 1889(b), applies to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

3. Subject as in these regulations provided the Minister shall control and manage the Fund and for that purpose may sell or otherwise dispose of the assets of the Fund, and all expenses incurred by the Minister or his agents in that behalf shall be discharged out of such assets.

4. The Minister may appropriate any land forming part of the Fund for the purposes of his functions under Part II of the Act and shall thereupon credit the Fund with a sum certified by an officer of the Valuation Office of the Inland Revenue Department appointed by the Commissioners of Inland Revenue for the purpose to be the amount of the compensation which in his opinion would have been payable had the land been acquired compulsorily under section 58 of the Act.

(a) 9 & 10 Geo. 6. c. 81. (b) 52 & 53 Vict. c. 63.

5.—(1) The Comptroller General and Assistant Comptroller for the time being of the National Debt Office shall severally have authority, in the name of the Minister and on his behalf, to do and execute the following acts and deeds—

(*a*) To sell any stocks however constituted and wheresoever domiciled which are vested in the Minister by virtue of section 7 of the Act or Part III of the National Health Service (Apportionment and Transfer) Regulations, 1948(**a**), and any stock vested in the Minister by virtue of subsection (2) of section 6 of the Act and which the Minister is required by subsection (11) of section 7 of the Act to transfer to the Fund.

(*b*) For that purpose to employ and pay brokers and other agents.

(*c*) To give good receipts and discharges for all purchase money payable in respect of such sales.

(*d*) To execute all deeds and other instruments necessary or proper for transferring such stock to the purchaser thereof.

(2) The Comptroller and Assistant Comptroller shall pay to the Minister the proceeds of any sale of stock effected as aforesaid.

6. Any expenses incurred by the said Comptroller General or Assistant Comptroller in exercising the powers conferred on him by regulation 4 and any expenses incurred by the Commissioners for the purpose of subsection (2) of section 56 of the Act shall be refunded to him or them by the Minister out of the assets standing to the credit of the Fund.

7. The Commissioners shall pay to the Minister at such times as he may require the dividends and interest on stock or other investments held by them on account of the Fund in pursuance of the provisions of subsection (2) of section 56 of the Act and the moneys so paid shall be carried by the Minister to the credit of the Fund.

8. The Commissioners, where required to do so by the Minister, shall pay over to him out of sums in their hands awaiting investment or out of other funds held by them on account of the Minister for the purposes of the Fund such amounts as may be needed to meet the requirements of the Minister, and they may realise such securities held by them on account of the Minister as they think fit to such amount as may be needed for this purpose. The Commissioners may also realise securities held by them on account of the Minister at any time for the purpose of investing in other securities.

9. Nothing in these regulations shall authorise the payment out of the assets of the Fund of the remuneration of a person holding an established or unestablished post in the Civil Service.

Given under the official seal of the Minister of Health this thirtieth day of June, nineteen hundred and forty-eight.

(L.S.) *Aneurin Bevan,*
Minister of Health.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These regulations provide for the control and management of the Hospital Endowment Fund by the Minister of Health and enable the Minister to appropriate for hospital purposes any land belonging to the Fund on payment to the Fund of an appropriate sum by way of compensation. The regulations also enable the Comptroller and Assistant Comptroller of the National Debt Office to act on the Minister's behalf in realising securities belonging to the Fund.

(**a**) S.I. 1948 No. 888, p. 2039 above.