The National Health Service (Hospital Endowments Fund—Discharge of Liabilities) Regulations, 1950

1950 No. 438

Made - - - -	*24th March*, 1950
Laid before Parliament	*25th March*, 1950
Coming into Operation	*27th March*, 1950

M.H. 110406.

The Minister of Health, in exercise of the powers conferred on him by subsection (5) of 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.—(1) These regulations may be cited as the National Health Service (Hospital Endowments Fund—Discharge of Liabilities) Regulations, 1950, and shall come into operation on the 27th day of March, 1950.

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

2.—(1) The Minister may apply the assets of the Hospital Endowments Fund (hereinafter called "the Fund") for discharging any liabilities transferred to him under section 6 of the National Health Service Act, 1946, in connection with the transfer of voluntary hospitals (other than hospitals designated before the appointed day as teaching hospitals or hospitals belonging to a group of hospitals so designated) or transferred to him under section 7 of the said Act, so however that securities of the value of not less than twenty million pounds shall be left in the Fund and shall form "the net capital sum" within the meaning of the National Health Service (Apportionment of Hospital Endowment Fund) Regulations, 1949(**c**).

(2) For the purposes of paragraph (1) of this regulation, the values of the securities left in the Fund shall be taken as their current market value at the 5th day of July, 1948.

3. Any moneys received under gratuitous covenants, the rights in which were transferred to the Minister by section 7 of the National Health Service Act, 1946, shall be distributed as income of the net capital sum.

Given under the official seal of the Minister of Health this twenty-fourth day of March, nineteen hundred and fifty.

(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 empower the Minister to use the assets of the Hospital Endowments Fund to meet the liabilities transferred to him from non-teaching voluntary hospitals, but require not less than £20,000,000 to be retained in the Fund.

(a) 9 & 10 Geo. 6. c. 81. (b) 52 & 53 Vict. c. 63.
(c) S.I. 1949 (No. 482) I, p. 2595.