



CHAPTER 32.

An Act to amend the Local Government Act, 1894, so far as regards the transfer of any stock, share, or security standing in the name of, or dividends payable to, a local authority. [6th July 1895.] A.D. 1895.

BE it 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, as follows:—

1.—(1.) Where any stock is standing in the books of any company in the name of any local authority the following provisions shall have effect:—

(a.) If by virtue of the Local Government Act, 1894, or anything done under that Act or the Local Government Act, 1888, the name of the local authority is changed, then upon the request of such authority and the production of a statutory declaration by the clerk of the authority specifying the stock, and verifying the change of name and identity of the authority, the company shall enter such stock in the new name of the local authority in like manner as if the stock had been transferred to the authority under that name, and pay to that authority all dividends accrued and to accrue due thereon:

(b.) If by virtue of the Local Government Act, 1894, or anything done under that Act or the Local Government Act, 1888, any other local authority becomes entitled to the stock or any dividends thereon, a certificate of the clerk of the county council, or the order or award under which the local authority becomes so entitled, shall be a sufficient authority to the company to transfer the stock into the name of the local authority specified in that behalf in the order, award, or certificate, and to pay the dividends to such authority:

(c.) If in any other case any other local authority is entitled to the stock or any dividends thereon, the court may on application make an order vesting in such authority or person as the court may direct, the right to transfer the said stock, or pay such dividends, to the authority in or to whom the same ought to be vested or paid, and the Trustee Act, 1893, shall apply

Alteration of name on transfer of stock standing in the name of local authority. 56 & 57 Vict. c. 73. 51 & 52 Vict. c. 41.

56 & 57 Vict. c. 53.

[CH. 32.] *Local Government (Stock Transfer) [58 & 59 VICT.] Act, 1895.*

A.D. 1895. — in like manner as if the vesting order were made under section thirty-five of that Act.

(2.) In this Act—

“ A local authority ” includes any urban or rural sanitary authority, council of a borough, improvement commissioners, local board, urban district council, rural district council, board of guardians, highway board, burial board, parish council, overseers, churchwardens and overseers, and chairman of a parish meeting and overseers :

“ County council ” includes the council of a county borough :

“ Order of a county council ” means an order made either by a county council or by any joint committee of county councils, and, if such order requires confirmation by the Local Government Board, means the order as confirmed by that Board :

“ Company ” includes the Bank of England, and any company or person keeping books in which any stock is registered :

“ Stock ” includes any share, annuity, or other security.

(3.) The jurisdiction of the court under this Act may be exercised by the High Court, or in cases within the jurisdiction of a palatine court or county court, by that court.

Short title.

2. This Act may be cited as the Local Government (Stock Transfer) Act, 1895.

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FOR

T. DIGBY PIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.