

Gibraltar Government Securities Act

Principal Act

Act. No. 1957-12

Commencement 27.12.1957
Assent 24.12.1957

Amending
enactments

Relevant current
provisions

Commencement
date

Act. 1983-12 s. 6

31.12.1983

ARRANGEMENT OF SECTIONS

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AN ACT TO FACILITATE THE INVESTMENT OF TRUST AND OTHER FUNDS IN THE UNITED KINGDOM IN GIBRALTAR GOVERNMENT SECURITIES.

Short title.

1. This Act may be cited as the Gibraltar Government Securities Act.

Interpretation.

2. In this Act, unless the context otherwise requires,—

“Colonial Stock Acts” means the Acts of the Parliament at Westminster known as the Colonial Stocks Acts, 1877 to 1948.

Application of Act.

3. This Act shall apply to all securities heretofore or hereafter created or issued on behalf of the Government of Gibraltar to which for the time being the Colonial Stock Acts apply and which are for the time being registered in the United Kingdom in accordance with the provisions of those Acts, each and all of which securities are hereinafter referred to as “Gibraltar Government Securities.”

Provisions for payment of money due to stockholders.

4.(1) Whenever by the final judgment, decree, rule or order of any court of competent jurisdiction in the United Kingdom any sum of money is adjudged or declared to be payable by the Government of Gibraltar in respect of any Gibraltar Government Securities, the Government shall forthwith pay that sum out of the funds in the hands of the Crown Agents belonging to the Government without further appropriation than this Act.

(2) For the purposes of this section “final judgment, decree, rule or order” means, in case of appeal, the final judgment, decree, rule or order of the ultimate court hearing the appeal.

Certificate by Crown Agents.

5. In order to enable every such payment to be duly made a certificate under the hands of the Crown Agents specifying the sum so paid under order of any such court shall be sufficient authority to the Principal Auditor or other officer having the auditing of their accounts for passing such sum without further appropriation.

6. *Repealed.*