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United Kingdom Trustee Investment in Swaziland Securities Act, 1968

Act 33 of 1968

Legislation as at 1 December 1998

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United Kingdom Trustee Investment in Swaziland Securities Act, 1968

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United Kingdom Trustee Investment in Swaziland Securities Act, 1968

Act 33 of 1968

Assented to on 29 October 1968

Commenced on 6 September 1968

[This is the version of this document at 1 December 1998.]

An Act to provide for the recognition of certain obligations towards holders of Government Securities issued in the United Kingdom.

1. Short title and application

- (1) This Act may be cited as the United Kingdom Trustee Investment in Swaziland Securities Act, 1968.
- (2) This Act shall apply to all securities heretofore created or issued in the United Kingdom on behalf of the Government in which a trustee might at any time have invested by virtue of section 2 of the Colonial Stock Act, 1900, of the United Kingdom.

2. Interpretation

In this Act, unless the context otherwise requires—

“**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;

“**Government securities**” means any or all securities to which this Act applies.

3. Provision for payment of money due to stockholders

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 in respect of any Government securities, that sum shall, without further appropriation than this Act, be charged on and paid out of the Consolidated Fund and adequate funds, as and when required, shall be made available in the United Kingdom by the Government to meet any such final judgment, decree, rule or order.

4. Certificate of paying agent

A certificate specifying the sum paid under order of any court as aforesaid to satisfy any final judgment, decree, rule or order and issued by the agent of the Government in the United Kingdom authorised to make such payment shall be sufficient authority to the Director of Audit or other officer having the auditing of the accounts of such agent for passing such sum without further appropriation.

5. Certain future legislation to be agreed with the United Kingdom Government

Legislation which appears to Her Majesty's Government in the United Kingdom to alter any of the provisions affecting Government securities to the injury of the holders thereof or to involve a departure from the original contract in regard to these securities shall not become law except after agreement with Her Majesty's Government in the United Kingdom and if attention is drawn to such legislation after the passing thereof, the Government will take the necessary steps to ensure amendment as may be requested by Her Majesty's Government in the United Kingdom.