

Security.	Rate of Com- pensation.†
Third Avenue R.R. 1st Mortgage 5 Per Cent., 1937	£ 111½
Third Avenue Rly. 1st Refunding Mortgage 4 Per Cent., 1960	79½
Toledo & Ohio Central Rly. 1st Mortgage 5 Per Cent., 1935	109½
Toledo & Ohio Central Rly. General Mortgage 5 Per Cent., 1935	91½
Toronto Hamilton & Buffalo Rly. 1st Mortgage 4 Per Cent., 1946	86½
Tri-City Railway & Light Co. Collateral Trust 1st Lien 5 Per Cent., 1923	105½
Tri-City Railway & Light Co. 1st & Refunding 5 Per Cent., 1930	98½
Tunnel R.R. of St. Louis Guaranteed Capital Stock	112½
Twin City Rapid Transit Co. 7 Per Cent. Cum. Preferred Stock	129½
Union Oil Co. of California 1st Lien Sinking Fund 5 Per Cent., 1931	102½
Union Traction Co. of Indiana 1st General Mortgage 5 Per Cent., 1919	101½
United Light & Railways Co. 1st and Refunding Mortgage 5 Per Cent., 1932	95½
United New Jersey R.R. & Canal Co. 10 Per Cent. Guaranteed Capital Stock	237½
United States Govt. Consolidated 2 Per Cent. Bonds, 1930	103½
United States Govt. 3 Per Cent. 10-20 year Bonds, 1918	105½ ex May
United States Govt. 4 Per Cent. Bonds, 1925	113½ ex May
United States Rubber Co. Collateral Trust 6 Per Cent., 1918	109½
Utah Light & Power Co. 1st Mortgage 5 Per Cent., 1930	101½
Virginia-Carolina Chemical Co. Sinking Fund Convertible Debentures 6 Per Cent., 1924	105 ex May
Virginia-Carolina Chemical Co. 1st Mortgage 5 Per Cent., 1923	105½
Virginia Midland Rly. Series D Mortgage 5 Per Cent., 1921	106½
Virginia Midland Rly. Series E Mortgage 5 Per Cent., 1926	106½
Virginia Midland Rly. Series F Mortgage 5 Per Cent., 1931	108½
Virginia Midland Rly. General Mortgage 5 Per Cent., 1936	109½ ex May
Virginia Rly. & Power Co. 1st and Refunding Mortgage 5 Per Cent., 1934	94½
Western Union Telegraph Co. Capital Stock	101½ ex Apr.
Westinghouse Electric & Manufacturing Co. Collateral Trust Notes 5 Per Cent., 1917	105½
Westinghouse Electric & Manufacturing Co. 7 Per Cent. Cum. Preferred Stock	71½ ex Apr.
Wheeling Electric Co. 1st Mortgage 5 Per Cent., 1941	100½ ex May
Wheeling & Lake Erie R.R. Extension & Improvement 1st Mortgage 5 Per Cent., 1930	104½
Wheeling & Lake Erie R.R. Lake Erie Division 1st Mortgage 5 Per Cent., 1926	107½
Wisconsin Central Rly. 1st and Refunding Mortgage 4 Per Cent., 1959	78

†Amount payable in the case of Bearer Bonds for each \$500 or £100, as the case may be, of the nominal amount of the security, and in the case of shares of Stock for each five shares. The compensation for Registered Bonds which can be converted into Bearer Bonds will

be at rates 5s. (five shillings) below the respective rates specified in the Schedule, and the compensation for Registered Bonds which cannot be converted into Bearer Bonds will be at rates £1 (one pound) below the respective rates specified in the Schedule.

**SECOND SCHEDULE.**

**PROVISIONS UNDER WHICH SECURITIES MAY BE EXCEPTED.**

**1. Proviso to Subsection (1) of Regulation 7c.**

Provided that no such order shall apply to any securities as to which the Treasury are satisfied that on the twenty-fourth day of January, nineteen hundred and seventeen, they were beneficially owned by a person not ordinarily resident in the United Kingdom and that they remain so owned.

**2. Paragraphs (e) (f) and (g) of Subsection (3) of Section 27 of the Finance Act, 1916.**

27.—(3) A person shall be entitled to relief from the additional duty imposed by this section—

(e) in respect of income derived from any such securities held, in any country outside the United Kingdom, by persons who are not domiciled in the United Kingdom, or by trustees who are prevented by the laws of such other country or by the terms of their trust from placing the securities at the disposal of the Treasury, and are not entitled to the benefit of any indemnity conferred by Act of Parliament in respect of the contravention of those terms, if the securities were

so held before the twenty-ninth day of May, nineteen hundred and sixteen; or where such securities are under the jurisdiction of a court in such other country, and it would be contrary to the laws of such other country to place such securities at the disposal of the Treasury; and

(f) in respect of income derived from any such securities which are deposited with persons outside the United Kingdom as a security for a loan from those persons, or have otherwise been made security for a loan from persons outside the United Kingdom, if they were so deposited or made security before the twenty-ninth day of May nineteen hundred and sixteen, or after that date with the approval of the Treasury, and if the Treasury are satisfied that the securities cannot be released without impairing the security for the loan; and

(g) in respect of income derived from any such securities which are proved to the Special Commissioners to be held by any company or persons concerned in the trade or business in any country outside the United Kingdom as a condition (imposed in that country) of carrying on that trade or business.