

paid to the ordinary bankers of the county council for credit to such a special banking account as is required by the preceding regulation all sums which may be due from the purchaser in respect of the amount certified in the allotment letter or scrip certificate to have been paid by the holder of that document.

Supply of information to registrar.

5.—(1) The banking or other company or person by whom any stock of a county council has been offered to the public for subscription or by whom the whole of an issue of such stock has been purchased shall (if the company or person is not the registrar) cause the registrar to be supplied—

(a) as early as practicable with a complete record of the scrip certificates issued by them showing in each case the number and other identification mark of the certificate the amount of stock to which it relates and a description of the manner in which the scrip certificate is authenticated; and

(b) immediately after payment has been made in full for the stock to which the scrip certificate relates with a statement of the date on which payment was so made.

(2) Where the arrangements for the issue of the stock do not provide for the issue of scrip certificates this regulation shall be read as if allotment letters were substituted therein for scrip certificates.

Documents to be furnished before stock registered or inscribed.

6.—(1) A registrar shall not register or inscribe any person as a holder of stock unless and until a fully paid scrip certificate or scrip certificates representing the amount of stock to which that person is entitled shall have been surrendered by him or on his behalf to the registrar:

Provided that if a scrip certificate is lost or destroyed the registrar may register or inscribe the person claiming to be entitled thereunder as a holder of stock to the amount represented by the scrip certificate on that person giving such an indemnity as the county council may agree to accept against the claims of all other persons deriving title under the scrip certificate so lost or destroyed but no such registration or inscription shall be made by the registrar until the first day on which scrip certificates may be lodged for registration or inscription.

(2) Where the arrangements for the issue of the stock do not provide for the issue of scrip certificates this regulation shall apply as if fully paid allotment letters were mentioned therein instead of scrip certificates.

(3) This regulation shall not apply where the county council themselves issue the allotment letters and scrip certificates and an officer of the council is the registrar of the stock.

Given under the official seal of the Minister of Health this 19th day of January nineteen hundred and thirty-two.

(L.S.)

W. A. Robinson,
Secretary, Ministry of Health.

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At the Court at *Buckingham Palace*, the 10th day of *June*, 1932.

PRESENT,

The KING's Most Excellent Majesty in Council.

WHEREAS the Minister of Health has, in virtue of the powers conferred on him by the Public Health Acts Amendment Act, 1890, and the Ministry of Health Act, 1919, made Regulations amending the Stock Regulations, 1891 to 1921:

And whereas the said Regulations have, as required by the said Public Health Acts Amendment Act, 1890, been laid before both Houses of Parliament for the period of thirty days, and no resolution has been passed by either House that such Regulations ought not to be proceeded with:

Now, therefore, His Majesty, having taken the said Regulations (copy whereof is hereunto annexed) into consideration, is pleased by and with the advice of His Privy Council to confirm and doth hereby confirm the said Regulations.

M. P. A. Hankey.

AMENDING REGULATIONS REFERRED TO IN THE FOREGOING ORDER.

Short title commencement and extent.

1.—(1) These regulations may be cited as the Stock Regulations 1932 and the Stock Regulations 1891 to 1921 and these regulations may be cited together as the Stock Regulations 1891 to 1932.

(2) These regulations shall come into operation on the day on which they are confirmed by His Majesty by Order in Council and shall extend to any stock to which the Stock Regulations 1891 to 1921 apply or may be applied which is issued after that day by a local authority as defined in these regulations.

(3) These regulations shall apply only to England and Wales.

Interpretation.

2.—(1) The Interpretation Act 1889 applies to the interpretation of these regulations as that Act applies to the interpretation of an Act of Parliament.

(2) In these regulations unless the context otherwise requires—

“local authority” means the council of any borough or urban district by whom the powers conferred by the Stock Regulations 1891 to 1921 are exercised and any joint board by whom the powers so conferred are exercised;

“registrar” means the registrar of the stock appointed by the local authority under regulation 24 of the Stock Regulations 1891.

Transfer to bankers of local authority of proceeds of public issue of stock.

3.—(1) Where stock is offered by or on behalf of a local authority to the public for subscription any person by whom moneys which represent subscriptions to the stock are received shall within the period mentioned in this regulation transfer the moneys so subscribed to the ordinary bankers of the local authority for credit to a special account to be opened by the local authority bearing their name and the name of the stock: