



Finance Act 1962

1962 CHAPTER 44 10 and 11 Eliz 2

PART V

MISCELLANEOUS

33 Termination of powers under Government Annuities Act 1929.

- (1) Subject to subsection (2) below, no new annuities or insurances shall be granted under the ^{M1}Government Annuities Act 1929, . . . ^{F1}
- (2) Subsection (1) above shall not prevent the grant of an annuity under section forty-five of the Government Annuities Act 1929, by way of commutation of a savings bank insurance, or the grant of an insurance or annuity under section forty-six of that Act on the surrender of a savings bank insurance or on default in the payment of premiums in respect of a savings bank insurance.
- (3) For the purposes of sections forty-five and forty-six of the ^{M2}Government Annuities Act 1929, and of any other enactment or instrument passed or made before this Act under which the amount of any payment is to be determined directly or indirectly by reference to the terms on which a savings bank annuity might for the time being be purchased under that Act, the tables in force under section fifty-three of that Act at the commencement of this Act shall, subject to subsection (4) below, apply as if this Act had not been passed.
- (4) The Treasury may from time to time, if it appears to them that the tables in force for the purposes mentioned in subsection (3) above have ceased in any respect to be appropriate or sufficient, by order vary those tables or add or substitute new tables, and any such order shall state the rules observed in making the variation or in framing new tables, and shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

Textual Amendments

F1 Words repealed by [Statute Law \(Repeals\) Act 1974 \(c. 22\)](#), [Sch. Pt. II](#)

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1962, Section 33. (See end of Document for details)*

Marginal Citations

M1 1929 c. 29.

M2 1929 c. 29.

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There are currently no known outstanding effects for the Finance Act 1962, Section 33.