



Post Office Act 1969

1969 CHAPTER 48

PART V

PROVISIONS FOR SECURING THE CONTINUANCE OF THE CARRYING ON, UNDER THE AUSPICES OF A DIRECTOR OF SAVINGS IN PLACE OF THE POSTMASTER GENERAL, OF CERTAIN FINANCIAL BUSINESS

The Director of Savings

93 Appointment, and functions and expenses, &c., of the Director of Savings.

- (1) F1
(3) F2
(4) F3

Textual Amendments

- F1** S. 93(1)(2) repealed by National Debt Act 1972 (c. 65), s. 17, **Sch.**
F2 S. 93(3) repealed by Parliamentary and Health Service Commissioners Act 1987 (c. 39, SIF 89), s. 10, **Sch. 2**
F3 S. 93(4) repealed by S.I. 1988/1847 (N.I. 17), art. 16(2), **Sch. 3 Pt. II**; and expressed to be repealed (S.) (1.10.1993) by 1993 c. 9, s. 47(3), **Sch. 7 Pt. I** (with Sch. 6 paras. 1, 2); S.I. 1993/2050, **art. 3(4)** (with art. 4).

Replacement of the Postmaster General by the Director of Savings for the Purposes of the Post Office Savings Bank Acts 1954 and 1966, and Provisions consequential thereon

94 The National Savings Bank.

- (1) F4

Status: Point in time view as at 04/12/1997.

Changes to legislation: There are currently no known outstanding effects
for the Post Office Act 1969, Part V. (See end of Document for details)

- (2) ^{F5}, as from the appointed day, ^{F5} and—
 - (a) ^{F5}
 - (c) ^{F5}
 - (d) any reference to the Postmaster General in a nomination executed under regulations made, or having effect as if made, under section 2 of the ^{M1}Post Office Savings Bank Act 1954 shall be construed as referring to the Director of Savings.
- (3) The amendment of section 27 of the ^{M2}Crown Proceedings Act 1947 effected by virtue of subsection (2)(c) above is an amendment of that section as well in its application to the Crown in right of Her Majesty’s Government in Northern Ireland as in its application to the Crown in right of Her Majesty’s Government in the United Kingdom.
- (4) ^{F4}

Textual Amendments

F4 Ss. 94(1)(4), 95–105 repealed by [National Savings Bank Act 1971 \(c. 29\)](#), [Sch. 2](#)

F5 Words and s. 94(2)(a)(b) repealed by [National Savings Bank Act 1971 \(c. 29\)](#), [Sch. 2](#)

Marginal Citations

M1 1954 c. 62.

M2 1947 c. 44.

95— ^{F6}
105.

Textual Amendments

F6 Ss. 94(1)(4), 95–105 repealed by [National Savings Bank Act 1971 \(c. 29\)](#), [Sch. 2](#)

106, ^{F7}
107.

Textual Amendments

F7 Ss. 106, 107 repealed by [British Telecommunications Act 1981 \(c. 38\)](#), [Sch. 6 Pt. I](#)

Replacement of the Postmaster General by the Director of Savings for the Purposes of the National Debt Act 1958 and the National Loans Act 1968, and Provisions consequential thereon

108 The stock register kept under Part I of the National Debt Act 1958.

- (1) ^{F8}(a) in section 48 of the ^{M3}Finance (No. 2) Act 1915 (procedure on death of a person entitled to government stock), for the words “the Postmaster General” there shall be substituted the words “the Director of Savings” ;

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- (b) in sections 66 (transfer of government stock on authority of order of a court) and 67 (indemnity on transfer of government stock) of the ^{M4}Finance Act 1916, for the words “the Postmaster General” there shall be substituted the words “the Director of Savings” ;
- (c) ^{F9}
- (d) in section 47(4)(c) of the ^{M5}Finance Act 1942 (transfer and registration of government stock), for the words “the Post Office register established under the ^{M6}War Loan (Supplemental Provisions) Act 1915”, there shall be substituted the words “the National Savings Stock Register”;
- (e) ^{F10}
- (f) in section 1(4)(c) of the ^{M7}Stock Transfer Act 1963 (simplified transfer of securities), for the words “the Post Office register” there shall be substituted the words “the National Savings Stock Register”; and
- (g) any reference to the Postmaster General in a nomination executed under regulations made, or having effect as if made, under section 2 of the ^{M8}National Debt Act 1958 shall be construed as referring to the Director of Savings.

(2) ^{F11}

Textual Amendments

- F8** Words repealed by [National Debt Act 1972 \(c. 65\), s. 17, Sch.](#)
- F9** [S. 108\(1\)\(c\)](#) repealed by [Finance Act 1981 \(c. 26, SIF 96\), s. 187, Sch. 17 Pt. XII](#) and expressed to be repealed (20.7.1998) by [S.I. 1998/1446, 30\(2\), Sch. 2 Pt. I](#)
- F10** [S. 108 \(1\)\(e\)](#) repealed by [National Debt Act 1972 \(c. 65\), s. 17, Sch.](#)
- F11** [Ss. 108\(2\)–\(5\), 110–112](#) repealed by [National Debt Act 1972 \(c. 65\), s. 17, Sch.](#)

Modifications etc. (not altering text)

- C1** The text of [s. 108\(1\)\(a\)\(b\)\(d\)\(f\)](#) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

- M3** [1915 c. 89.](#)
- M4** [1916 c. 24.](#)
- M5** [1942 c. 21.](#)
- M6** [1915 c. 93.](#)
- M7** [1963 c. 18.](#)
- M8** [1958 c. 6 \(7 & 8 Eliz. 2\).](#)

109 Power of the Treasury to raise money under the auspices of the Director of Savings.

The power conferred by section 12 of the ^{M9}National Loans Act 1968 on the Treasury to raise money shall extend to raising money under the auspices of the Director of Savings and, in particular, by the issue, under his auspices, of national savings certificates; ^{F12}

Textual Amendments

- F12** Words repealed by [Income and Corporation Taxes Act 1970 \(c. 10\), ss. 537\(1\), 539, Sch. 16](#)

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Changes to legislation: There are currently no known outstanding effects
for the Post Office Act 1969, Part V. (See end of Document for details)

Marginal Citations

M9 1968 c. 13.

110— F13
 112.

Textual Amendments

F13 Ss. 108(2)–(5), 110–112 repealed by National Debt Act 1972 (c. 65), s. 17, Sch.

Credits to the Post Office in respect of certain capital Expenditure incurred by the
Postmaster General in Connection with annuity, savings bank and national debt Functions

113 Credits to the Post Office in respect of certain capital expenditure incurred by the Postmaster General in connection with annuity, savings bank and national debt functions.

- (1) The Post Office shall, for the purposes of section 33 of this Act, be entitled to credit of—
- (a) the sum certified by the Minister to be the net book value of buildings erected at the expense of the Postmaster General on the land mentioned in section 107(1) of this Act, being buildings in the case of which expenditure incurred by him after 9th July 1952 with reference to the erection thereof was treated by him as capital expenditure;
 - (b) the sum so certified to be the net book value of works executed at the expense of the Postmaster General on that land, being works in the case of which expenditure so incurred with reference to the execution thereof was so treated; and
 - (c) the sum so certified to be the net book value of apparatus installed by the Postmaster General on that land, being apparatus in the case of which expenditure so incurred in the provision and installation thereof was so treated, but not being telegraphic apparatus.
- (2) The Post Office shall, for the purposes of section 33 of this Act, be entitled to credit of—
- (a) the sum certified by the Minister to be the net book value of every such parcel of land as follows, namely,—
 - (i) every parcel in the case of which an estate or interest subsisting therein of the Postmaster General is, after the passing of this Act, conveyed, assigned or transferred by him to the Minister of Public Building and Works (being a parcel the whole or part of which is occupied, or is intended to be occupied, by the Postmaster General in connection with the exercise and performance of his functions under the ^{M10}Government Annuities Act 1929, the Post Office Savings Bank Acts 1954 and 1966, the ^{M11}National Debt Act 1958 or the ^{M12}National Loans Act 1968); and
 - (ii) every parcel in the case of which an estate or interest subsisting therein of the Postmaster General vests in the Post Office by virtue of this Act (being a parcel which, immediately before the appointed day,

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is the subject of an agreement, to which the parties are the Postmaster General, the Minister of Public Building and Works and the Post Office for the conveyance, assignment or transfer by the Post Office to that Minister of the estate or interest that so vests);

- (b) the sum so certified to be the net book value of buildings erected, on any such parcel as aforesaid, at the expense of the Postmaster General, being buildings in the case of which the expenditure of the Postmaster General with reference to the erection thereof was treated by him as capital expenditure; and
 - (c) the sum so certified to be the net book value of works executed, at his expense, on any such parcel as aforesaid, being works in the case of which the expenditure of the Postmaster General with reference to the execution thereof was so treated.
- (3) The Post Office shall, for the purposes of section 33 of this Act, be entitled to credit of—
- (a) the sum certified by the Minister to be the net book value of every building erected at the expense of the Postmaster General on land in England in which—
 - (i) the Minister of Public Building and Works has an estate or interest immediately before the appointed day; but
 - (ii) the Postmaster General does not then have, and never previously had, an estate or interest;
 being a building in the case of which the expenditure of the Postmaster General with reference to the erection thereof was treated by him as capital expenditure; and
 - (b) the sum so certified to be the net book value of works executed at the expense of the Postmaster General on every parcel of such land as aforesaid, being works in the case of which the expenditure of the Postmaster General with reference to the execution thereof was so treated.
- (4) In this section “building” includes part of a building and “net book value” means, in relation to land, buildings, works or apparatus, the value thereof (after deducting depreciation) as shown in the books by reference to which the final statement of accounts under section 12 of the ^{M13}Post Office Act 1961 is prepared.

Modifications etc. (not altering text)

- C2** Functions of Minister of Public Buildings and Works now exercisable by Secretary of State: [S.I. 1970/1681](#), [arts. 2, 3](#)
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Marginal Citations

- M10** 1929 c. 29.
M11 1958 c. 6 (7 & 8 Eliz. 2).
M12 1968 c. 13.
M13 1961 c. 15.

Status: Point in time view as at 04/12/1997.

Changes to legislation: There are currently no known outstanding effects for the Post Office Act 1969, Part V. (See end of Document for details)

Extent of Part V and Schedule 6

114 Extent of Part V and Schedule 6.

This Part of this Act and Schedule 6 thereto shall extend to the Isle of Man and the Channel Islands.

Status:

Point in time view as at 04/12/1997.

Changes to legislation:

There are currently no known outstanding effects for the Post Office Act 1969, Part V.