



# Bank of England Act 1998

## 1998 CHAPTER 11

### PART IV

#### MISCELLANEOUS AND GENERAL

##### *Miscellaneous*

**F1**<sup>31</sup> .....

**Textual Amendments**

**F1** S. 31 repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(f)

**F2**<sup>32</sup> .....

**Textual Amendments**

**F2** S. 32 repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(g)

**33 Closure of National Savings Stock Register to gilts.**

- (1) The Treasury may by order—
- (a) make provision excluding gilts from registration in the Register on and after a day specified in the order,
  - (b) make provision for the transfer to the books of the Bank of the entries in the Register at the beginning of the day specified under paragraph (a) which relate to gilts, and

*Status: Point in time view as at 31/12/2020.*

*Changes to legislation: Bank of England Act 1998, Cross Heading: Miscellaneous is up to date with all changes known to be in force on or before 25 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (c) make provision for the transfer to the Bank of rights and liabilities of the Director of Savings in relation to the registration of gilts in the Register or any transaction associated therewith.
- (2) The power conferred by paragraph (b) of subsection (1) includes power to make provision in relation to gilts which were not registered in the Register at the beginning of the day specified under paragraph (a) of that subsection, but which should have been.
- (3) An order under subsection (1) may contain such consequential, incidental, supplementary and transitional provisions as appear to the Treasury to be necessary or expedient.
- (4) Without prejudice to subsection (3), an order under subsection (1) may contain—
  - (a) provision requiring things done by, or in relation to, the Director of Savings, to be treated as done by, or in relation to, the Bank,
  - (b) provision requiring references in documents to the Register to be construed as references to the books of the Bank, and
  - (c) provision requiring certificates issued by the Director of Savings in relation to registration in the Register to be treated as issued by the Bank in relation to registration in the books of the Bank.
- (5) An order under subsection (1) may—
  - (a) make different provision for different cases, and
  - (b) contain provision amending, or repealing or revoking, an enactment contained in—
    - (i) an Act, whenever passed, or
    - (ii) an instrument, whenever made, under an Act, whenever passed.
- (6) In this section—
  - “gilts” means stock or bonds of any of the descriptions included in Part I of Schedule 11 to the <sup>M1</sup>Finance Act 1942 (whether on or after the passing of this Act); and
  - “the Register” means the National Savings Stock Register.

#### **Extent Information**

**E1** For the extent of s. 33 see s. 44(2)

#### **Marginal Citations**

**M1** 1942 c. 21.

### **34 Provision of brokerage service in connection with gilt registration.**

In section 47 of the Finance Act 1942 (transfer and registration of Government stock), after subsection (1) there is inserted—

- “(1ZA) Regulations under subsection (1) of this section may make provision with respect to the purchase and sale of such stock and bonds by any person, or any description of person, through the Bank of England and, in relation to purchase or sale under the regulations, may—
- (a) make provision with respect to the commission and fees payable, and

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- (b) make provision limiting the amount which any person, or any description of person, may purchase or sell on any day.”

**F<sup>3</sup>35 Section 207 of the Companies Act 1989: bearer securities.**

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**Textual Amendments**

- F3** S. 35 repealed (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), [Sch. 2](#) (with arts. 6, 11, 12)

**F<sup>4</sup>36** .....

**Textual Amendments**

- F4** S. 36 repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1, 162\(h\)](#)

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**Changes to legislation:**

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