



Government Annuities Act 1929

1929 CHAPTER 29

PART I

GOVERNMENT ANNUITIES

17 Manner in which consideration for annuities to be dealt with

- (1) All stock and annuities transferred to the Commissioners as consideration for annuities (other than deferred life annuities) under this Part of this Act shall forthwith be cancelled, and all sums of money paid to the Commissioners in consideration for any such annuity (other than a deferred life annuity) shall be laid out on behalf of the Commissioners as they direct in the purchase of Government stock, and the stock so purchased shall forthwith be cancelled.
- (2) All stock, annuities and money received as consideration for deferred life annuities shall be carried to the credit of or paid into the Government Annuities Investment Fund.