



Finance Act 1916

1916 CHAPTER 24

PART IV

NATIONAL DEBT AND LOANS

68 Extension of section 2 of Government War Obligations Act, 1915

- (1) Subsection (1) of section two of the Government War Obligations Act, 1915, shall apply, and shall be deemed always to have applied, to the sale of securities to the Treasury and to securities sold to the Treasury in the same manner as it applies to the giving of securities to the Treasury in exchange for Government securities and to securities so given in exchange.
- (2) The authority and indemnity given to persons holding securities under subsection (1) of section two of the Government War Obligations Act, 1915, shall apply, and shall be deemed always to have applied, to directors of a company, and to any person holding securities on behalf of any corporation or body of persons depositing securities or giving them in exchange, or selling securities, in pursuance of that subsection as amended by this Act, notwithstanding any want of authority from the company, corporation, or body of persons.
- (3) It is hereby declared that subsection (4) of section two of the Government War Obligations Act, 1915 (which removes certain disqualifications attaching to Members of Parliament in connexion with the deposit, exchange, and sale of securities under a Treasury securities deposit scheme), applies to any transactions in connexion with any such deposit, exchange, or sale as it applies to the deposit, exchange, or sale.