



# **LAWS OF MALAYSIA**

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**Act 426**

## **GOVERNMENT TRUSTEE SECURITIES ACT 1957**

*As at 1 January 2013*

## GOVERNMENT TRUSTEE SECURITIES ACT 1957

First Enacted ...	...	...	...	1957 (Ord. No. 41 of 1957)
Revised	...	...	...	1990 (Act 426 w.e.f 31 March 1990)

### *PREVIOUS REPRINTS*

<i>First Reprint</i>	...	...	...	2001
<i>Second Reprint</i>	...	...	...	2006

**LAWS OF MALAYSIA****Act 426****GOVERNMENT TRUSTEE SECURITIES ACT 1957**

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**ARRANGEMENT OF SECTIONS**

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3. Application of Act
4. Provisions for payment of money to stockholders
5. Certificate by Crown Agents
6. Certain legislation to be agreed with the United Kingdom Government
7. (*Omitted*)



## LAWS OF MALAYSIA

### Act 426

#### GOVERNMENT TRUSTEE SECURITIES ACT 1957

An Act to enable loans of the Government of Malaysia to be treated in the United Kingdom as trustee securities.

[30 August 1957]

#### Short title

1. This Act may be cited as the Government Trustee Securities Act 1957.

#### Interpretation

2. In this Act, unless the context otherwise requires—

“Colonial Stock Acts” means the Acts of the Imperial Parliament known as the Colonial Stock Acts, 1877 to 1948 [40 and 41 Vict. C. 59; 55 and 56 Vict. C. 35, 63 and 64 Vict. C. 62; 24 and 25 Geo. 5 c. 47]

“Crown Agents” means the person or persons for the time being acting as Crown Agents for Oversea Governments and Administrations in England or any one of them.

#### Application of Act

3. This Act shall apply to all securities heretofore created or issued or deemed to have been created or issued on behalf of the Government of Malaysia or hereafter created or issued on behalf of the Government of Malaysia to which for the time being the Colonial Stock Acts apply and which are for the time being registered in the

United Kingdom in accordance with those Acts, each and all of which securities are hereinafter referred to as “Federal Government securities”:

Provided that this Act shall not apply to securities issued after the commencement of the External Loans Act 1963 [*Act 403*].

### **Provisions for payment of money to stockholders**

4. (1) Whenever by the final judgment, decree, rule or order of any court of competent jurisdiction in the United Kingdom, any sum of money is adjudged or declared to be payable by the Government of Malaysia in respect of any Federal Government securities, the Government shall forthwith pay that sum out of the funds in the hands of the Crown Agents belonging to the Government, without further appropriation than this Act.

(2) For the purposes of this section “final judgment, decree, rule or order” means in case of appeal the final judgment, decree, rule or order of the ultimate court hearing the appeal.

### **Certificate by Crown Agents**

5. In order to enable every such payment to be duly made, a certificate under the hands of the Crown Agents, specifying the sum so paid under order of any such court, shall be sufficient authority to the Auditor General or other officer having the auditing of their accounts for passing such sum without further appropriation.

### **Certain legislation to be agreed with the United Kingdom Government**

6. Legislation which appears to Her Majesty’s Government in the United Kingdom to alter any of the provisions affecting Government securities to the injury of holders or to involve a departure from the original contract in regard to those securities, shall not be submitted for assent except after agreement with Her Majesty’s Government in the United Kingdom, and if attention is drawn to any such legislation as aforesaid after the passing thereof, the Government of Malaysia

shall take the necessary steps to ensure such amendment as may be requested by Her Majesty's Government in the United Kingdom.

7. *(Omitted).*

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**LAWS OF MALAYSIA****Act 426****GOVERNMENT TRUSTEE SECURITIES ACT 1957****LIST OF AMENDMENTS**

Amending law	Short Title	In force from
Act 22/1963	External Loans Act 1963	15-06-1963

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**LAWS OF MALAYSIA****Act 426****GOVERNMENT TRUSTEE SECURITIES ACT 1957****LIST OF SECTIONS AMENDED**

Section	Amending authority	In force from
3	Act 22/1963	15-06-1963

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