

1979 No. 420

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Index Linked Retirement Issue) (Amendment)
Regulations 1979

Made 29th November 1979

Coming into operation 3rd December 1979

The Department(a) of Finance in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) and of all other powers enabling it in that behalf hereby makes the following regulations:

1.—(1) These regulations may be cited as the Ulster Savings Certificates (Index Linked Retirement Issue) (Amendment) Regulations 1979 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1978(c) and those regulations and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1979.

(2) These regulations shall come into operation on 3rd December 1979.

2. Schedule 3 to the Ulster Savings Certificates Regulations 1962(d) (which Schedule prescribes the maximum number of Certificates which may be held) shall be further amended by substituting for paragraph (j) the following paragraph:—

“(j) One hundred and twenty, in the case of Certificates issued on or after 2nd June 1975 under the name of Ulster Savings Certificates Index Linked Retirement Issue”.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 29th November 1979.

(L.S.)

E. J. A. Boston

Assistant Secretary

(a) Formerly Ministry: see 1973 c. 36 Sch. 5 para. 8(1)

(b) 1950 c. 3 (N.I.)

(c) S.R. & O. (N.I.) 1962 Nos. 36, 135; 1963 Nos. 63, 83, 174; 1964 Nos. 58, 59, 113, 210; 1965 Nos. 192, 195; 1966 Nos. 25, 46, 100; 1967 Nos. 33, 74, 227, 271; 1968 Nos. 55, 62; 1969 Nos. 92, 111, 184, 331; 1970 Nos. 234, 236, 275, 292, 315; 1971 No. 111; 1972 Nos. 204, 205; 1973 No. 65; S.R. 1974 Nos. 55, 230, 253; 1975 Nos. 32, 114, 133, 184, 215, 322, 342, 359; 1976 Nos. 32, 271, 338; 1977 No. 70; 1978 Nos. 142, 266, 373.

(d) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1966 No. 46; 1970 No. 234; S.R. 1974 No. 55; 1975 No. 133; 1976 No. 338; 1978 Nos. 142, 266.

EXPLANATORY NOTE

(This note is not part of the regulations but is intended to indicate their general purport.)

These Regulations amend the Ulster Savings Certificates (Amendment) Regulations 1975 which introduced the Index Linked Retirement Issue. Their effect is to increase the maximum permitted holding of Ulster Savings Certificates of the Index Linked Retirement Issue from 70 unit Certificates (£700.00) to 120 unit Certificates (£1,200.00) as from 3rd December 1979.