

1980 No. 194

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Fourteenth Issue) Regulations 1980

Made 16th June 1980

Coming into operation 17th June 1980

The Department(a) of Finance in exercise of the powers conferred upon it by Sections 15(1) and 16(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(c) 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 (Fourteenth Issue) Regulations 1980 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1980(d) and those regulations and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1980.

(2) These regulations shall come into operation on 17th June 1980.

2.—(1) The currency of any Ulster Savings Certificate issued on or after the dates first specified in column 2 of the Schedule and before the dates secondly specified in column 2 of the Schedule (in these regulations referred as a certificate of the Fourteenth Issue) shall be prolonged to a date 7 years after the date of purchase of that Certificate in accordance with the terms of the Schedule.

(2) The Schedule shall have effect so as to ensure that the currency of any Ulster Savings Certificate of the Fourteenth Issue which has not been repaid (of which particulars are given in columns 1 and 2 of the Schedule) shall be prolonged from the date first specified in column 3 of the Schedule until the date secondly so specified and when a Certificate is repaid the amounts specified for that Certificate in column 4 shall be payable by way of interest or bonus in addition to any other amount payable in respect of the Certificate.

3. The Ulster Savings Certificates Regulations 1962 to 1980 shall have effect subject to regulation 2.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 16th June 1980.

(L.S.)

R. McMurray

Assistant Secretary

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

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

(c) 1962 c. 7 (N.I.)

(d) 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; 1979 No. 420; 1980 Nos. 6, 145

SCHEDULE

1	2		3		4	
			Date of commencement of extension	Date of termination of extension	Interest at end of each completed period of 4 months of extension	Bonus at end of extension
Purchase price per unit Certificate	On sale					
	on or after	to				
£1	(1) 17th June 1974 (2) 1st April 1977	(1) 12th December 1976 (2) 28th January 1979	17th June 1980	16th June 1981	$\frac{p}{5}$	$\frac{p}{\frac{1}{2}}$

EXPLANATORY NOTE

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

These regulations extend the currency of Ulster Savings Certificates of the Fourteenth Issue for a further one year, i.e., from six years to seven years with interest for each unit Certificate at the rate of fifteen pence for the seventh year, with a bonus of ½p at the end of the seventh year. Certificates of this Issue were introduced on 17th June 1974 by regulations contained in S.R. 1974 No. 55 with an initial life of four years and were extended for a further two years by S.R. 1978 No. 142.