

7. In these Regulations the expression " the principal Regulations " means the Ulster Savings Certificates Regulations, 1927, as amended by any subsequent Regulations, and the expression " Ulster Savings Certificates " means savings certificates issued in accordance with the principal Regulations.

8. These Regulations may be cited as the Ulster Savings Certificates (Supplementary Issue) Regulations, 1943, and shall be construed as one with the principal Regulations.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this eighth day of January, nineteen hundred and forty-three, in the presence of

C. H. Petherick,

Assistant Secretary.

(L.S.)

EXCHEQUER BORROWING.

Loans Guarantee Suspense Account.

REGULATIONS, DATED 4TH FEBRUARY, 1943, MADE BY THE MINISTRY OF FINANCE UNDER SECTION TWO OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1941.

1943. No. 15.

WHEREAS by section two of the Loans Guarantee Act (Northern Ireland), 1931, (hereinafter referred to as " the Act of 1931 ") it is provided that the Ministry of Finance (hereinafter referred to as " the Ministry ") may borrow and pay into the Exchequer money to meet the payment of sums in fulfilment of its liability under a guarantee in any case where the Ministry is satisfied that the said sums are likely to be repaid, in whole or in part, to the Exchequer :

AND WHEREAS by sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1941, it is provided that the Ministry may make Regulations with respect to the manner in which sums raised by the issue of Ulster Savings Certificates are to be applied for the purposes mentioned in sub-section (2) of section five of the Exchequer and Financial Provisions Act (Northern Ireland), 1933 :

NOW, THEREFORE, the Ministry, in exercise of the powers conferred upon it by sub-section (1) of section two of the Exchequer and Financial Provisions Act (Northern Ireland), 1941, and of all other powers enabling it in that behalf, hereby makes the following Regulations :—

1. For the purposes of these Regulations there shall be established an account to be known as the Loans Guarantee Suspense Account (hereinafter referred to as "the Suspense Account").

2. There shall be issued to the Suspense Account from the Consolidated Fund, under section two of the Act of 1931, out of moneys raised by the issue of Ulster Savings Certificates, such sums as the Ministry may from time to time determine.

3. The Ministry may, from time to time and in such manner as it may determine, invest any moneys standing to the credit of the Suspense Account, and may vary such investments.

4. There shall be issued from the Suspense Account such sums as may be required from time to time for the purpose of making payments in fulfilment of any such guarantee as is mentioned in sub-section (3) of section two of the Act of 1931.

5. If, at the end of any financial year, repayment has been made to the Exchequer under sub-section (5) of section one of the Loans Guarantee Act (Northern Ireland), 1922, of an equivalent amount to the amount issued to the Suspense Account under Regulation 2 of these Regulations, and the amount available in the Suspense Account is determined by the Ministry to be in excess of the amount necessary for the purpose of making payments under Regulation 4 of these Regulations, the amount of such excess shall be paid into the Exchequer and applied towards the extinction of capital liabilities in respect of any loan or advance made to the Exchequer out of moneys raised by the Ministry on the security of the Consolidated Fund where for the time being there is no provision for the repayment of said moneys to the Consolidated Fund or the provision made for such repayment may be insufficient :

Provided that the Ministry may, if it thinks fit, direct that out of such excess there shall be retained in the Suspense Account such amount as the Ministry may consider necessary for the purpose of making provision against possible loss on the realisation of securities held in the Suspense Account.

6. These Regulations may be cited as the Loans Guarantee Suspense Account Regulations (Northern Ireland), 1943.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 4th day of February, 1943, in the presence of

(L.S.)

(Signed) *C. H. Petherick*,
Assistant Secretary.
