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DRAFT STATUTORY INSTRUMENTS

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**2003 No.**

**The Uncertificated Securities (Amendment)  
(Eligible Debt Securities) Regulations 2003**

**Eligible Treasury bills etc**

**14.**—(1) The power of the Treasury to create and issue Treasury bills in accordance with the 1877 Act includes power to create and issue bills in accordance with the 1877 Act and the 1968 Regulations as modified by Part 1 of Schedule 1.

(2) A bill created and issued by the Treasury in accordance with the 1877 Act and the 1968 Regulations as modified by Part 1 of Schedule 1 is a Treasury bill for the purposes of that Act and those Regulations; and that Act and those Regulations apply in relation to such bills with the modifications set out in Part 1 of Schedule 1.

(3) The power of the Ministry of Finance under section 11(1)(b) of the 1950 Act to borrow money by the creation and issue of Northern Ireland Treasury Bills includes power to borrow money by the creation and issue of Bills in accordance with the 1950 Act as modified by Part 2 of Schedule 1.

(4) A Bill created and issued by the Ministry of Finance in accordance with the 1950 Act as modified by Part 2 of Schedule 1 is a Northern Ireland Treasury Bill for the purposes of that Act; and that Act applies in relation to such Bills with the modifications set out in Part 2 of Schedule 1.

(5) The power of a local authority under section 43(2)(c) of the 1989 Act to borrow money by means of a loan instrument includes power to borrow money by means of an instrument created and issued in accordance with Part IV of the 1989 Act and the 1990 Regulations as modified by Part 3 of Schedule 1.

(6) An instrument created and issued by a local authority in accordance with Part IV of the 1989 Act and the 1990 Regulations as modified by Part 3 of Schedule 1 is a loan instrument for the purposes of that Part and those Regulations; and that Part and those Regulations apply in relation to such instruments with the modifications set out in Part 3 of Schedule 1.