



# Post Office Act 1969

## 1969 CHAPTER 48

### PART V

PROVISIONS FOR SECURING THE CONTINUANCE OF THE CARRYING ON, UNDER THE AUSPICES OF A DIRECTOR OF SAVINGS IN PLACE OF THE POSTMASTER GENERAL, OF CERTAIN FINANCIAL BUSINESS

*Replacement of the Postmaster General by the Director of Savings for the Purposes of the National Debt Act 1958 and the National Loans Act 1968, and Provisions consequential thereon*

#### **110 Amendment of section 12 of the National Debt Act 1958**

- (1) The power conferred by subsection (1) of section 12 of the National Debt Act 1958 on the Treasury to make regulations with respect to the manner in which and the conditions under which, amongst other things, money authorised to be raised under the National Loans Act 1939 or the National Loans Act 1968 may be raised through the Post Office shall include power to make regulations with respect to the manner in which and the conditions under which money authorised to be raised under the last-mentioned Act may be raised under the auspices of the Director of Savings.
- (2) In subsection (2)(a) of the said section 12, for the words " apply any provision of any Act (including this Act) relating to the Post Office, to savings banks, to the Post Office register or to any other matter under the administration of the Postmaster General", there shall be substituted the words " apply any provision of any Act (including this Act) relating to savings banks or the National Savings Stock Register ".
- (3) This section shall come into operation on the appointed day; but, without prejudice to section 37 of the Interpretation Act 1889, the power conferred by section 12 of the National Debt Act 1958, as amended by this section, may be exercised at any time after the passing of this Act as if this section had come into operation on the passing of this Act, but so that regulations made in exercise of it shall not come into operation before that day.