

1968 No. 1263

TERMS AND CONDITIONS OF EMPLOYMENT**The Redundancy Fund (Advances out of the National Loans Fund) (No. 2) Order 1968***Laid before Parliament in draft**Made - - - - 2nd August 1968**Coming into Operation 16th August 1968*

The Secretary of State with the consent of the Treasury in exercise of her powers under section 35(2) of the Redundancy Payments Act 1965(a) and of all other powers enabling her in that behalf hereby makes the following Order, a draft of which has been laid before Parliament and approved by a resolution of each House of Parliament.

1.—(1) This Order may be cited as the Redundancy Fund (Advances out of the National Loans Fund) (No. 2) Order 1968 and shall come into operation on 16th August 1968.

(2) The Redundancy Fund (Advances out of the National Loans Fund) Order 1968(b) is hereby revoked.

2. The Interpretation Act 1889(c) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament, and as if this Order and the Order hereby revoked were Acts of Parliament.

3. The aggregate amount outstanding at any time during the period of two years beginning on 16th August 1968 by way of principal in respect of sums advanced under the said section 35 out of the National Loans Fund for the purposes of the Redundancy Fund shall not exceed £20 million.

29th July 1968.

Barbara Castle,

First Secretary of State and Secretary of State
for Employment and Productivity.

We consent.

*Harry Gourlay,**B. K. O'Malley,*

Two of the Lords Commissioners of Her
Majesty's Treasury.

2nd August 1968.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order increases to £20 million the aggregate amount that may be outstanding at any time during the period of two years beginning on 16th August 1968 by way of principal in respect of sums advanced out of the National Loans Fund for the purposes of the Redundancy Fund, and revokes the Redundancy Fund (Advances out of the National Loans Fund) Order 1968 which increased the said aggregate amount from £12 million to £15 million for a period of one year beginning on 25th April 1968.