

1970 No. 709

DECIMAL CURRENCY

The Decimal Currency (Amendment of Enactments) Order 1970

<i>Made</i>	- - -	<i>7th May 1970</i>
<i>Laid before Parliament</i>		<i>15th May 1970</i>
<i>Coming into Operation</i>		<i>15th February 1971</i>

The Treasury, in exercise of the powers conferred on them by section 11(1)(c) of the Decimal Currency Act 1969(a), hereby make the following Order :—

1. This Order may be cited as the Decimal Currency (Amendment of Enactments) Order 1970, and shall come into operation on 15th February 1971.
2. The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.
3. The Church Funds Investment Measure 1958(c) shall be amended by substituting, in paragraph 9(3) of the Schedule thereto, for the words “one” tenth of one penny”, the figures “0·05p”.

Ernest Armstrong,
Neil McBride,
Two of the Lords Commissioners
of Her Majesty's Treasury.

7th May 1970.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends, in connection with the introduction of decimal currency paragraph 9(3) of the Schedule to the Church Funds Investment Measure 1958, which provides that, in calculating the basic value of a share in an Investment Fund, the figure found shall be rounded off to the nearest one-tenth of one penny. The effect of the Order is that the rounding off will be to the nearest 0·05p.

(a) 1969 c. 19.

(b) 1889 c. 63.

(c) 1958 No. 1.

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