
STATUTORY INSTRUMENTS

1979 No. 938 (C. 26)**BANKS AND BANKING****The Banking Act 1979 (Commencement No. 1) Order 1979**

Made - - - - - *27th July 1979*

The Treasury, in exercise of the powers conferred upon them by section 52(3) of the Banking Act 1979(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Banking Act 1979 (Commencement No. 1) Order 1979.

2. The provisions of the Banking Act 1979 specified in the Schedule to this Order shall come into operation on 1st October 1979.

Carol Mather,
David Waddington,

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

27th July 1979.

THE SCHEDULE

PROVISIONS OF THE ACT	SUBJECT MATTER OF PROVISIONS
Part I	Control of deposit-taking.
Part III	Advertisements and banking names.
The following provisions of Part IV:—	
Section 38	Amendments of Consumer Credit Act 1974 (a).
Section 40	Representative offices of overseas deposit-taking institutions.
Section 41	Offences.
Section 42	Offences committed by unincorporated institutions.
Section 43	Exclusion of certain provisions relating to rehabilitation of offenders.
Section 44	Evidence.
Section 45	Service of notices.
Section 47	Defence of contributory negligence.
Section 48(1) to (6)	Municipal banks.
Section 49	Meaning of “director”, “controller” and “manager”.
Section 50	Interpretation.
Section 52	Short title, commencement and extent.
Schedule 1	Exceptions from prohibition in section 1.
Schedule 2	Minimum criteria for deposit-taking institutions.
Schedule 3	Transitional provisions.
Schedule 4	Revocation of recognition or licence.

(a) 1974 c. 39.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order brings into operation on 1st October 1979 the provisions of the Banking Act 1979 which are specified in the Schedule to the Order. They include provisions relating to the control of deposit taking, and to advertisements for deposits, banking names and descriptions, and representative offices of overseas deposit-taking institutions. Certain amendments of the Consumer Credit Act 1974 and of the law relating to the defence of contributory negligence by bankers in certain circumstances, and various miscellaneous and general provisions of the Act are also brought into operation by the Order.

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