

**1980 No. 346**
**BANKS AND BANKING**
**The Banking Act 1979 (Exempt Transactions) (Amendment)  
(No. 2) Regulations 1980**

<i>Made - - - -</i>	<i>6th March 1980</i>
<i>Laid before Parliament</i>	<i>10th March 1980</i>
<i>Coming into Operation</i>	<i>1st April 1980</i>

The Treasury, in exercise of the powers conferred upon them by sections 2(1) and (5) of the Banking Act 1979(a) and of all other powers enabling them in that behalf, hereby make the following regulations:—

*Citation and commencement*

1.—(1) These regulations may be cited as the Banking Act 1979 (Exempt Transactions) (Amendment) (No. 2) Regulations 1980.

(2) These regulations shall come into operation on 1st April 1980.

*Interpretation*

2. In these regulations the expression “the principal regulations” means the Banking Act 1979 (Exempt Transactions) Regulations 1979(b), and regulation 2 of the principal regulations shall apply for the purposes of these regulations as it applies for the purposes of those regulations.

*Addition to principal regulations of regulation 12 and Schedule 2*

3. The principal regulations shall be further amended as follows:—

(a) by the addition, after regulation 11, of the following new regulation:—

*“Certain public undertakings*

12. The acceptance by a body listed in Schedule 2 to these regulations of a deposit made by another such body is an exempt transaction.”;

(b) by numbering the Schedule to the principal regulations as Schedule 1;

(c) by the addition, after Schedule 1, of the following new Schedule:—

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(a) 1979 c. 37.

(b) S.I. 1979/1204, amended by S.I. 1980/345.

*Regulation 12*

## "SCHEDULE 2

## BODIES REFERRED TO IN REGULATION 12

British Aerospace.  
The British Airports Authority.  
The British Airways Board.  
The British Broadcasting Corporation.  
The British Gas Corporation.  
The British National Oil Corporation.  
The British Railways Board.  
British Shipbuilders.  
The British Steel Corporation.  
The British Transport Docks Board.  
The British Waterways Board.  
The Central Electricity Generating Board.  
The Commission for the New Towns.  
An Area Board within the meaning of section 1(3) of the Electricity Act 1947(a).  
The Electricity Council.  
The North of Scotland Hydro-Electric Board.  
The Northern Ireland Electricity Service.  
The Northern Ireland Housing Executive.  
The South of Scotland Electricity Board.  
The Housing Corporation.  
The National Bus Company.  
The National Coal Board.  
The National Freight Corporation.  
A development corporation established for the purposes of a new town by an order made under section 2(1) of the New Towns Act 1965(b) or section 2(1) of the New Towns (Scotland) Act 1968(c).  
The Scottish Transport Group."

*J. A. Douglas-Hamilton,*  
*David Waddington,*  
Two of the Lords Commissioners  
of Her Majesty's Treasury.

6th March 1980.

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(a) 1947 c. 54.

(b) 1965 c. 59.

(c) 1968 c. 16.

## EXPLANATORY NOTE

*(This Note is not part of the Regulations.)*

The Banking Act 1979 (Exempt Transactions) Regulations 1979 (“the principal regulations”) as amended by the Banking Act 1979 (Exempt Transactions) (Amendment) Regulations 1980 prescribe certain transactions (“exempt transactions”) to which the prohibition on deposit-taking imposed by section 1 of the Banking Act 1979 does not apply. These regulations add as a further category of exempt transaction the acceptance by certain public undertakings of deposits made by other such undertakings. The undertakings are listed in a Schedule added to the principal regulations.

