
S T A T U T O R Y I N S T R U M E N T S

1985 No. 572

BANKS AND BANKING

**The Banking Act 1979 (Exempt Transactions) (Amendment)
(No. 2) Regulations 1985**

<i>Made</i> - - - - -	<i>3rd April 1985</i>
<i>Laid before Parliament</i>	<i>4th April 1985</i>
<i>Coming into Operation</i>	<i>1st May 1985</i>

The Treasury, in exercise of the powers conferred upon them by section 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:—

1. These regulations may be cited as the Banking Act 1979 (Exempt Transactions) (Amendment) (No. 2) Regulations 1985, and shall come into operation on 1st May 1985.

2. The Banking Act 1979 (Exempt Transactions) Regulations 1983(b) shall be amended in Part 1 of Schedule 4 by the insertion before the words “The Coffee Terminal Market Association of London Limited” of the words “The Baltic International Freight Futures Exchange Limited.”.

Donald Thompson,
A. G. Hamilton,
Two of the Lord Commissioners
of Her Majesty’s Treasury.

3rd April 1985.

(a) 1979 c. 37.

(b) S.I. 1983/1865, amended by S.I. 1984/396 and 1985/564.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

The Banking Act 1979 (Exempt Transactions) Regulations 1983 (“the principal regulations”) as amended prescribe certain transactions (“exempt transactions”) to which the prohibition on deposit-taking imposed by section 1 of the Banking Act 1979 does not apply. Regulation 14(1) of the principal regulations prescribes as a category of exempt transaction the acceptance, in certain specified circumstances, of a deposit by a member of a market organisation listed in Part 1 of Schedule 4 to those regulations. These regulations add The Baltic International Freight Futures Exchange Limited to the list of market organisations.

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