
STATUTORY INSTRUMENTS

1992 No. 232

**The Electricity (Northern Ireland
Consequential Amendments) Order 1992**

Amendment of Trustee investments Act 1961

4. In Part IV of Schedule 1 to the Trustees Investments Act 1961(1), in paragraph 3 at the end there shall be inserted the words—

“For the purposes of sub-paragraph (b) of this paragraph in relation to investment in shares or debentures of a successor company within the meaning of the Electricity (Northern Ireland) Order 1992 the company shall be deemed to have paid a dividend as mentioned in that sub-paragraph—

- (iii) in every year preceding the calendar year in which the transfer date within the meaning of Part III of that Order of 1992 falls (“the first investment year”) which is included in the relevant five years; and
- (iv) in the first investment year, if that year is included in the relevant five years and that company does not in fact pay such a dividend in that year; and

“the relevant five years” means the five years immediately preceding the year in which the investment in question is made or proposed to be made.”.