
STATUTORY INSTRUMENTS

1998 No. 1446

**The National Savings Stock Register
(Closure of Register to Gilts) Order 1998**

PRELIMINARY

Title and commencement

1.—(1) This Order may be cited as the National Savings Stock Register (Closure of Register to Gilts) Order 1998.

(2) Articles 1 to 29 of this Order shall come into force on 3rd July 1998 and article 30 thereof shall come into force on the specified day.

Interpretation

2.—(1) In this Order, except where the context otherwise requires—

“the Bank” means the Bank of England;

“Bank legislation” means any enactment or subordinate legislation, within the meaning of the Interpretation Act 1978(1), relating to the books of the Bank or to gilts registered therein, including any applicable provisions of this Order;

“the Commissioners” means the National Debt Commissioners;

“gilts” means stock or bonds of any of the descriptions included in Part I of Schedule 11 to the Finance Act 1942(2);

“the National Savings Regulations” means the National Savings Stock Register Regulations 1976(3);

“nomination” means a nomination made and recorded in accordance with the National Savings Regulations(4), and “nominator” means the person who made such a nomination;

“qualifying application” means any application properly made to the Director of Savings in accordance with any provision of the National Savings Regulations;

“the Register” means the National Savings Stock Register;

“the specified day” means 20th July 1998;

“stock” means stock or securities registered in the Register;

“transitional gilts” means any gilts which are transferred to the books of the Bank by article 4 below; and

(1) 1978 c. 30.

(2) 1942 c. 21; Part I of Schedule 11 was amended by the Finance Act 1963 (c. 25), Schedule IV, Part VII, by the National Loans Act 1968 (c. 13), section 16(3) and 14(A) (which was inserted by the Finance Act 1996 (c. 8), section 202(4)) and Schedule 6, Part II, by the Statute Law (Repeals) Act 1986 (c. 12), Schedule 1, Part III, and by the Finance Act 1989 (c. 26), Schedule 17, Part XI, and extended for this purpose by the Bank of England Act 1946 (c. 27), section 1(5) and Schedule 1, paragraph 6, and by the Coal Industry Nationalisation Act 1946 (c. 59), section 33(6).

(3) S.I. 1976/2012; relevant amending instruments are 1979/1677, 1981/485, 1983/1103, 1984/600, 1987/1635, 1989/652, 1989/2046, 1993/783, 1996/156.

(4) Nominations made and recorded under corresponding earlier provisions have effect as if made and recorded under the National Savings Regulations by virtue of regulation 63(2) of those Regulations.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“the transitional weekend” means the period beginning at 5 pm on 17th July 1998 and ending at the beginning of the specified day.

(2) Where any provision of this Order is expressed to apply, on or after the specified day, where any thing is done before that day, that provision shall be construed as applying also where that thing has been done before the commencement of this Order.