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STATUTORY INSTRUMENTS

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**1999 No. 2907**

**The Treasury Bills (Amendment) Regulations 1999**

**Amendment of principal Regulations**

**6.** In regulation 4—

(a) for paragraph (1) there shall be substituted the following—

“(1) The Treasury may from time to time prepare bills in such denominations as they think fit, and may authorise any other person to prepare bills in such denominations and for such total amounts as the Treasury may authorise”;

(b) in paragraph (2)—

(i) there shall be inserted at the beginning the words “Subject to paragraph (3) of this regulation,”; and

(ii) for the words “Bank of England, under the authority of the Treasury warrant” there shall be substituted the words “Treasury, or such agent as may have been authorised by the Treasury in that behalf,”; and

(c) after paragraph (2) there shall be inserted the following—

“(3) Where a Treasury bill is ready for issue and the Treasury have determined to acquire that bill on issue under paragraph 3(1)(a) of Schedule 5A to the National Loans Act 1968<sup>(1)</sup> (acquisition of Treasury bills etc by the Treasury for the purpose of exercising their functions with regard to the Debt Management Account), no delivery shall be necessary and the bill shall be deemed to be issued on the date of issue specified in the bill.”.

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(1) 1968 c. 13; Schedule 5A is inserted by paragraph 1(3) of Schedule 26 to the Finance Act 1998 (c. 36), which is to be brought into force contemporaneously with these Regulations.