Draft Order laid before Parliament under section 40(2) of the Bank of England Act 1998, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2008 No. XXX

BANKS AND BANKING

The Cash Ratio Deposits (Value Bands and Ratios) Order 2008

Made - - - -	*****
Coming into force - -	*2nd June 2008*

The Treasury make this Order in exercise of the powers conferred by paragraph 5 of Schedule 2 to the Bank of England Act 1998(**1**).

In accordance with paragraphs 10 and 11 of Schedule 2 to that Act, the Treasury have consulted the Bank of England, such persons as appear to them to be representative of persons likely to be materially affected by this Order and such other persons as they think fit, and in making this Order have regard to the financial needs of the Bank of England.

In accordance with section 40(2) of the Bank of England Act 1998, a draft of this Order was laid before Parliament and approved by a resolution of each House of Parliament.

Citation and commencement

1. This Order may be cited as the Cash Ratio Deposits (Value Bands and Ratios) Order 2008 and comes into force on 2nd June 2008.

Revocation

2. The Cash Ratio Deposits (Value Bands and Ratio) Order 2004(**2**) is revoked.

Value bands and ratios

3. For the purposes of paragraph 4 of Schedule 2 to the Bank of England Act 1998 (cash ratio deposits), the value bands and the ratios applicable to them, expressed as a percentage, are as follows:

Value band	Ratio
£0-£500 million	0%

(**1**) 1998 c. 11.
(**2**) S.I. 2004/1270.