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

2004 No.

BANKS AND BANKING

The Cash Ratio Deposits (Value Bands and Ratios) Order 2004

Made - - - -	*2004*
Coming into force - -	*1st June 2004*

Whereas a draft of this Order has been approved by a resolution of each House of Parliament pursuant to section 40(2) of the Bank of England Act 1998(**1**);

Now therefore, the Treasury, having consulted the Bank of England, such persons as appear to them to be representative of persons likely to be materially affected by the following Order and such other persons as they think fit, and having regard to the financial needs of the Bank of England, in exercise of the powers conferred upon them by paragraph 5 of Schedule 2 to the Bank of England Act 1998 hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Cash Ratio Deposits (Value Bands and Ratios) Order 2004 and comes into force on 1st June 2004.

Revocation

2. The Cash Ratio Deposits (Value Bands and Ratio) Order 1998(**2**) is revoked.

Value bands and ratios

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

Value band	*Ratio*
£0–£500 million	0%
Over £500 million	0.15%

(**1**) 1998 c. 11.
(**2**) S.I. 1998/1269.