Draft Order in Council laid before Parliament under paragraph 2(1)(a) of the Schedule to the Northern Ireland Act 2000, for approval by resolution of each House of Parliament

DRAFT STATUTORY INSTRUMENTS

2004 No. (N.I.)

NORTHERN IRELAND

The Financial Provisions (Northern Ireland) Order 2004

Made - - - -	*2004*
Coming into operation	*1st April 2005*

At the Court at Buckingham Palace, the ** day of ** 2004

Present,

The Queen's Most Excellent Majesty in Council

Whereas a draft of this Order in Council has been approved by resolution of each House of Parliament:

Now, therefore, Her Majesty, in exercise of the powers conferred by paragraph 1(1) of the Schedule to the Northern Ireland Act 2000 (c. 1) and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:–

Title, commencement and interpretation

1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 2004.

(2) This Order comes into operation on 1st April 2005.

(3) The Interpretation Act (Northern Ireland) 1954 (c. 33) applies to this Order as it applies to an Act of the Assembly.

Closure of Ulster Savings

2.—(1) On and after 1st April 2005—

(a) no interest, bonus, index increase or other sum shall accrue due in respect of any Ulster Savings Certificate; and

(b) the amount repayable in respect of any Ulster Savings certificate is the aggregate of the purchase price of the certificate and such sum by way of interest, bonus, index increase or other sum as had accrued due in respect of the certificate immediately before that date in accordance with regulations or directions under section 15 or 16 of the 1950 Act or section 1 of the 1922 Act.

(2) Subject to paragraph (3), the statutory provisions mentioned in column 1 of the Schedule are repealed to the extent set out in column 2 of the Schedule.

(3) Notwithstanding the repeal of section 15 of the 1950 Act, the Ulster Savings Certificates Regulations 1988 (SR 1988/30) (which were made under subsection (1) of that section) shall continue to apply in relation to Ulster Savings Certificates held after 1st April 2005; and, accordingly, any repayment under paragraph (1)(b) is to be made in accordance with, and subject to, the relevant provisions of those Regulations.

(4) In this Article—

"Ulster Savings Certificate" means a certificate issued under that name by virtue of section 1 of the 1922 Act or section 15 of the 1950 Act;

"the 1922 Act" means the Exchequer Borrowing and Local Loans Act (Northern Ireland) 1922 (c. 3);

"the 1950 Act" means the Exchequer and Financial Provisions Act (Northern Ireland) 1950 (c. 3).

Expenditure on sustainable development

3.—(1) The Department of the Environment may incur expenditure for any purpose calculated to contribute to the achievement of sustainable development.

(2) In particular that Department may provide financial assistance to bodies which have among their objectives the promotion of sustainable development.

(3) In paragraph (2) "financial assistance" means assistance by way of grants or loans on such conditions (including conditions as to repayment) as that Department may determine.

Expenditure relating to employment and industrial relations law and practice

4.—(1) The Department for Employment and Learning may provide financial assistance to bodies which have among their objectives the provision of advice, support or representation to persons concerning, or the promotion of awareness and understanding of, the law and practice relating to employment and industrial relations.

(2) In paragraph (1) "financial assistance" means assistance by way of grants or loans on such conditions (including conditions as to repayment) as that Department may determine.

Expenditure on events

5.—(1) The Department of Culture, Arts and Leisure may incur expenditure in connection with any event to which this Article applies.

(2) In particular that Department may provide financial assistance to any body which has among its objectives the organisation or promotion of such an event.

(3) In paragraph (2) "financial assistance" means assistance by way of grants or loans on such conditions (including conditions as to repayment) as that Department may determine.

(4) This Article applies to any sporting, cultural or other event which in the opinion of that Department is likely to—

(a) attract substantial community involvement in Northern Ireland;

(b) improve the image of Northern Ireland; or

(c) otherwise be of economic benefit to Northern Ireland.