*Draft Regulations laid before Parliament under section 6(2) of the Statutory Instruments Act 1946 (superseding section 47(3) of the Finance Act 1942) on 29th March 1999; draft to lie for forty days pursuant to section 6(1) of the said Act of 1946, during which period either House of Parliament may resolve that the Regulations be not made.*

DRAFT STATUTORY INSTRUMENTS

# 1999 No.

# NATIONAL DEBT

## The Government Stock (Amendment) Regulations 1999

*Made - - - -*

*Coming into force - -*

Whereas a draft of these Regulations has been laid before Parliament in accordance with section 6(1) of the Statutory Instruments Act 1946(**1**) (which is virtue of section 6(2) of that Act replaces section 47(3) of the Finance Act 1942(**2**) and a period of forty days beginning with the date of laying has expired and neither House has resolved that the Regulations be not made:

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 47(1) of the Finance Act 1942, and of all other powers enabling them in that behalf, hereby make the following Regulations:-

**1.** These Regulations may be cited as the Government Stock (Amendment) Regulations 1999 and shall come into force on the Monday after the day on which they are made.

**2.** Regulation 23(1) of the Government Stock Regulations 1965(**3**) shall be amended—

(a) by omitting the definition of "the CGO"; and

(b) in the definition of "CGO Service member", by substituting for the words "the Bank of England" the words "CRESTCo Limited (which is now responsible for operating the CGO Service)".

(**1**) 1946 c. 36.

(**2**) 1942 c. 21; section 47 was amended by the National Debt Act 1958 (7 & 8 Eliz. 2 c.6), the Schedule, by the Finance Act 1964 (c. 49), section 24 and Schedules 8 and 9, paragraphs 1 and 2, by the Post Office Act 1969 (c. 48), section 108 (1)(d), by the Stock Transfer Act 1982 (c. 41), Schedule 2, paragraph 2, by the Finance Act 1989 (c. 26), section 183 (1), by the Finance Act 1996 (c. 8), section 202(1) and (2), and by the Bank of England Act 1998 (c. 11), section 34 and extended by the Bank of England Act 1946 (c. 27), section 1(5) and Schedule 1, paragraph 6, by the Coal Industry Nationalisation Act 1946 (c. 59), section 33(6), by the National Loans Act 1968 (c. 13), section 16(3) and (4A) (which was inserted by the Finance Act 1996, section 202(4)), by the Iron and Steel Act 1975 (c. 64), section 38(1) and Schedule 6, paragraph 14(3)(b), and by the Stock Transfer Act 1982 (c. 41), section 1.

(**3**) S.I.1965/1420; relevant amending instruments are S.I. 1985/1146, 1997/1709.