Draft Regulations laid before Parliament under section 207(9) of the Companies Act 1989 on 30th March 1999, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

1999 No.

COMPANIES
LOCAL GOVERNMENT, ENGLAND AND WALES

The Local Authority (Stocks and Bonds) (Amendment) Regulations 1999

Made - - - -

Coming into force - -

Whereas a draft of these Regulations has been approved by resolution of each House of Parliament;

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 207 of the Companies Act 1989(**1**) and now vested in them(**2**), hereby make the following Regulations:–

1. These Regulations may be cited as the Local Authority (Stocks and Bonds) (Amendment) Regulations 1999 and shall come into force on the Monday after the day on which they are made.

2. Regulation 1(3) of the Local Authority (Stocks and Bonds) Regulations 1974(**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**) 1989 c. 40;
(**2**) By S.I. 1992/1315, article 2(1)(c).
(**3**) S.I. 1974/519; relevant amending instruments are S.I. 1985/1148, 1986/345, 1990/419; the Regulations were made under the Local Government Act 1972 (c. 70). Schedule 13, paragraph 4(1) which was repealed by the Local Government and Housing Act 1989, section 194(2) and Schedule 12, Part 1; that repeal was brought into force on 1st April 1990 by S.I. 1990/431, article 4, subject to a saving in Schedule 1, paragraph 1(a) in relation to bodies which are not relevant to these Regulations; in relation to bodies in relation to which the repeal was so commenced, paragraph 3 of the said Schedule 1, as amended by S.I. 1990/762, article 4(c), saves the 1974 Regulations with respect to stock issued before 1st April 1990.