Draft Order laid before Parliament under section 26(3) of the National Savings Bank Act 1971 on 1999: draft to lie for forty days, pursuant to section 6(1) of the Statutory Instruments Act 1946, during which period either House of Parliament may resolve that the Order be not made.

DRAFT STATUTORY INSTRUMENTS

1999 No.

SAVINGS BANKS

The National Savings Bank (Investment Deposits) (Limits) (Amendment) (No. 2) Order 1999

Made - - - -	*1999*
Coming into force - -	*26th July 1999*

Whereas a draft of this Order has been laid before Parliament and a period of 40 days beginning with the day of laying has expired and neither House of Parliament has resolved that the Order be not made;

Now, therefore, the Treasury in exercise of the powers conferred on them by section 4 of the National Savings Bank Act 1971(**1**), and of all other powers enabling them in that behalf, hereby make the following Order:–

1. This Order may be cited as the National Savings Bank (Investment Deposits) (Limits) (Amendment) (No. 2) Order 1999 and shall come into force on 26th July 1999.

2. The National Savings Bank (Investment Deposits) (Limits) Order 1977(**2**) shall be amended in accordance with the following provisions of this Order.

3. After Article 2B, there shall be inserted the following–

> "**2C.** In this Order, the expression "follow-up account" has the same meaning as in section 326BB of the Income Taxes Act 1988(**3**), the expression "individual savings account" has the same meaning as in regulation 29L of the National Savings Bank Regulations 1972(**4**) and the expressions "tax exempt special savings account" and "TESSA only account" have the same meaning as in the Individual Savings Account Regulations 1998."(**5**).

4. After article 3B, there shall be inserted the following–

(**1**) 1971 c. 29: section 4 was amended by paragraph 3 of Schedule 20 to the Finance Act 1982 (c. 39).
(**2**) S.I.1977/1210: relevant amending instruments are S.I. 1987/329, 1993/1239, 1996/1854, 1999/1056.
(**3**) 1988 c. 1; section 326BB was inserted by section 62(2) of the Finance Act 1995 (c. 4).
(**4**) S.I. 1972/764: the definition of "individual savings account" was inserted in regulation 2(1) by S.I. 1999/588 with effect from 6th April 1999.
(**5**) S.I. 1998/1870.