Draft Order laid before Parliament under section 77(2) of the Deregulation and Contracting Out Act 1994, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

1998 No.

CONTRACTING OUT

The Contracting Out (Functions Relating to National Savings) Order 1998

Made - - - -	*1998*
Coming into force - -	*1998*

Whereas the Treasury pursuant to section 69(3) of the Deregulation and Contracting Out Act 1994(**1**) have consulted the Director of Savings;

And whereas a draft of this Order has been laid before, and approved by a resolution of, each House of Parliament pursuant to section 77(2) of that Act;

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 69(2) and (4) of that Act and of all other powers enabling them in that behalf, hereby make the following Order:—

Citation and commencement

1.—(1) This Order may be cited as the Contracting Out (Functions Relating to National Savings) Order 1998.

(2) This Order shall come into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"the 1971 Act" means the National Savings Bank Act 1971(**2**);

"the 1972 Act" means the National Debt Act 1972(**3**);

"the Director" means the Director of Savings;

"the functions" means those functions of the Director relating to the Department for National Savings conferred by:

(**1**) 1994 c. 40.
(**2**) 1971 c. 29.
(**3**) 1972 c. 65.

(a) sections 1(2), 5(1A)(**4**) and 6(3)(**5**) of the 1971 Act;

(b) sections 2(2)(**6**), 7(1)(**7**) and 12 of the 1972 Act; and

(c) statutory instruments made under sections 2, 3(2), 4, 6(1), 7(2), 8, 9(1) and 15(3) of the 1971 Act and sections 3, 6 and 11 of the 1972 Act.(**8**)

Contracting out of functions

3.—(1) Subject to paragraph (2) below, the functions, or any of them, may be exercised by, or by employees of, such person (if any) as may be authorised in that behalf by the Director.

(2) Paragraph (1) above does not apply to the functions listed in the Schedule to this Order.

Two of the Lords Commissioners of Her
1998 Majesty's Treasury

(**4**) Section 5(1A) was inserted by section 184(3) of the Finance Act 1989 (c. 26).
(**5**) Section 6(3) was amended by section 151(1) of, and paragraph 5(4) of Schedule 20 to, the Finance Act 1982 (c. 39).
(**6**) Section 2(2) was amended by section 36(2) of, and Schedule 6 to, the Trustee Savings Banks Act 1976 (c. 4).
(**7**) Section 7(1) was amended by section 36(1) and (2) of, and Schedules 5 and 6 to, the Trustees Savings Banks Act 1976 (c. 4).
(**8**) The current relevant regulations are those listed in the Schedule.