1988 No. 233

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Index Linked) (Supplement) Regulations 1988

Made	*24th June 1988*
Coming into operation . .	*1st August 1988*

The Department of Finance and Personnel(**a**) in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(**b**) and of every other power enabling it in that behalf hereby makes the following Regulations:—

Citation and commencement

1. These Regulations may be cited as the Ulster Savings Certificates (Index Linked) (Supplement) Regulations 1988 and shall come into operation on 1st August 1988.

Interpretation

2. In these Regulations "index linked certificate" means a certificate issued before 1st July 1985 of an issue described in whatever terms as an index linked issue.

Repayment supplement

3.—(1) The amount repayable on an index linked certificate held on 31st July 1987 shall be increased by adding to the amount which would otherwise be repayable an amount calculated in accordance with paragraph (2).

(2) The amount to be added in accordance with paragraph (1) shall be calculated by multiplying an amount equal to 3·0 per cent. of the amount repayable on a certificate at 31st July 1987 by the Retail Price Index figure applicable to the month of repayment and dividing the product by the Retail Price Index figure applicable to August 1988.

Sealed with the Official Seal of the Department of Finance and Personnel on 24th June 1988.

(L.S.) *D. A. Brown*
Assistant Secretary

(**a**) Formerly Department of Finance: *see* S.I., 1982/338 (N.I. 6) Art. 3
(**b**) 1950 c. 3 (N.I.)