1988 No. 32

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Thirty-third Issue Continuation) Regulations 1988

Made . . . . . *5th February 1988*

Coming into operation . . *7th March 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 (Thirty-third Issue Continuation) Regulations 1988 and shall come into operation on 7th March 1988.

Interpretation

2.—(1) In these Regulations—

"reinvestment certificate" means a certificate issued on or after 1st May 1987 which has been purchased with the amount repaid in respect of any certificate where—

(*a*) the certificate is issued in the name of the holder of the repaid certificate;

(*b*) the repayment and the purchase were made at the same time by means of an application for payment of the amount repayable in respect of the repaid certificate and for the purchase of a new certificate in its place; and

(*c*) the repaid certificate had been held for at least 5 years from its purchase date;

"the Principal Regulations" means the Ulster Savings Certificates Regulations 1988(**c**).

(2) Other expressions in these Regulations have the same meaning as in the Principal Regulations.

Thirty-third Issue

3.—(1) There shall continue to be issued certificates known as the Thirty-third Issue of Ulster Savings Certificates.

(**a**) Formerly Department of Finance: *see* S.I. 1982/338 (N.I. 6) Art. 3
(**b**) 1950 c. 3 (N.I.)
(**c**) S.R. 1988 No. 30