1986 No. 332

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Thirty-second Issue) Regulations 1986

Made	*31st October 1986*
Coming into operation . . .	*12th November 1986*

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:

1. These regulations may be cited as the Ulster Savings Certificates (Thirty-second Issue) Regulations 1986 and shall come into operation on 12th November 1986.

2.—(1) For paragraphs 1 and 2 of Schedule 2 to the Ulster Savings Certificates Regulations 1962(**c**) there shall be substituted the following paragraphs—

"1. The purchase price of a unit certificate shall be twenty-five pounds.

2. The amount repayable in respect of a unit certificate shall be as follows:—

Within one year from date of purchase twenty-five pounds. On and after the termination of one year from the date of purchase twenty-six pounds and sixty-three pence with a further addition of fifty pence in respect of each successive completed period of three months during the second year of currency and sixty-two pence in respect of each successive completed period of three months during the third year of currency and seventy-seven pence in respect of each successive completed period of three months during the fourth year of currency and ninety-six pence in respect of each successive completed period of three months during the fifth year of currency."

(2) Certificates to which this regulation applies shall be inscribed "Thirty-second Issue."

(3) This regulation applies only to certificates of the Thirty-second Issue issued on or after 12th November 1986.

3. Schedule 3 to the Ulster Savings Certificates Regulations 1962(**d**) (which Schedule prescribes the maximum number of certificates which may be held) shall be further amended as follows:

(**a**) Formerly Department of Finance: *See* S.I. 1982/338 (N.I. 6) Art. 3

(**b**) 1950 c. 3 (N.I.)

(**c**) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1966 No. 46; 1970 No. 234; S.R. 1974 No. 55; 1976 No. 338; 1978 No. 373; 1980 No. 6; 1981 Nos. 120, 353; 1982 Nos. 92, 366; 1983 No. 227; 1984 Nos. 109, 270, 351; 1985 Nos. 16, 248

(**d**) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1964 No. 59; 1966 No. 46; 1967 No. 74; 1968 No. 62; 1969 No. 92; 1970 No. 234; 1971 No. 111; 1973 No. 65; S.R. 1974 No. 55; 1975 No. 133; 1976 No. 338; 1978 Nos. 142, 266, 373; 1979 No. 420; 1980 Nos. 6, 369, 453; 1981 Nos. 120, 335, 353; 1982 Nos. 92, 220, 280, 366; 1983 Nos. 78, 227; 1984 Nos. 109, 270, 351; 1985 Nos. 16, 148, 248; 1986 Nos. 244, 286