1982 No. 5

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Eighth Issue) Regulations 1982

Made . . . . . *8th January 1982*

Coming into operation . . . . *1st February 1982*

The Department(a) of Finance in exercise of the powers conferred upon it by Sections 15(1) and 16(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 (Eighth Issue) Regulations 1982 and shall come into operation on 1st February 1982.

2. The currency of any Ulster Savings Certificate issued on or after 1st February 1951 and before 1st August 1956 at the purchase price of fifteen shillings (75p) for each unit Certificate (being Certificates of the Eighth Issue) shall be prolonged to a date thirty-three years after the date of purchase of that Certificate.

3. Interest shall be added to certificates of the Eighth Issue after the thirty-second anniversary of the date of purchase at the rate of nine and one half pence (9½p) in respect of each unit certificate for each completed period of four months with a further addition of one penny (1p) per unit certificate at the end of the thirty-third year.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 8th January 1982.

(L.S.) *R. McMurray*
Assistant Secretary

(a) Formerly Ministry: *see* Northern Ireland Constitution Act 1973 (c. 36) Sch. 5 para. 8(1)
(b) 1950 c. 3 (N.I.) as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962 (c. 7) (N.I.)