1981 No. 377

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Sixteenth Issue) Regulations 1981

Made . . . . . *19th November 1981*

Coming into operation . . . *13th December 1981*

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 (Sixteenth Issue) Regulations 1981 and shall come into operation on 13th December 1981.

2. The currency of any Ulster Savings Certificate issued on or after 13th December 1976 and before 1st April 1977 at the purchase price of five pounds for each unit certificate (being certificates of the Sixteenth Issue) shall be prolonged to a date six years after the date of purchase of that certificate.

3. Interest shall be added to the certificates of the Sixteenth Issue after the fifth anniversary of the date of purchase at the rate of twenty-six and one half pence (26½p) in respect of each unit certificate for each completed period of four months.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 19th November 1981.

(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.)