1980 No. 369

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Amendment) Regulations 1980

Made . . . . . *24th October 1980*

Coming into operation . . . . *17th November 1980*

The Department(**a**) of Finance 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 makes the following regulations:

Citation and commencement

1.—(1) These regulations may be cited as the Ulster Savings Certificates (Amendment) Regulations 1980 and shall be included in and construed as one with the regulations which may be cited together as the Ulster Savings Certificates Regulations 1962 to 1980(**c**).

(2) These regulations shall come into operation on 17th November 1980.

Interpretation

2. In these regulations the expression "the principal regulations" means the Ulster Savings Certificates Regulations 1962(**d**).

Amendment of the principal regulations

3. In Regulation 5 of the principal regulations for the definition of "Index Linked Certificate" substitute the following definition—

> ""Index Linked Certificate" means a certificate, whether issued before, on or after 17th November 1980, of an issue described in whatever terms as an Ulster Savings Certificate of an index linked issue."

4. After Regulation 27 of the principal regulations there shall be added the following:—

> "**27A.** Notwithstanding anything in any regulation applying to Ulster Savings Certificates of the Index Linked Retirement Issue or in any conditions to which such certificates are subject, a man who has attained the age of 60 years to whom any sum due on the death of a holder of any certificate of the Index Linked Retirement Issue might lawfully be paid, may instead of applying for the repayment of such sum apply to the Department for the transfer of the certificate into his own name.".

(**a**) Formerly Ministry: *See* 1973 c. 36 Sch. 5 para. 8(1)

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

(**c**) S.R. & O. (N.I.) 1962 Nos. 36, 135; 1963 Nos. 63, 83, 174; 1964 Nos. 58, 59, 113, 210; 1965 Nos. 192, 195; 1966 Nos. 25, 46, 100; 1967 Nos. 33, 74, 227, 271; 1968 Nos. 55, 62; 1969 Nos. 92, 111, 184, 331; 1970 Nos. 234, 236, 275, 292, 315; 1971 No. 111; 1972 Nos. 204, 205; 1973 No. 65; S.R. 1974 Nos. 55, 230, 253; 1975 Nos. 32, 114, 133, 184, 215, 322, 342, 359; 1976 Nos. 32, 271, 338; 1977 No. 70; 1978 Nos. 142, 266, 373; 1979 No. 420; 1980 Nos. 6, 145, 194, 270, 287, 309

(**d**) S.R. & O. (N.I.) 1962 No. 36; as amended by 1975 No. 133; 1978 No. 266; 1979 No. 420; 1980 No. 145