1978 No. 142

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Amendment) Regulations 1978

Made . . . . . *26th May* 1978

Coming into operation . . . . *17th June* 1978

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) as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(c) and of all other powers enabling it in that behalf hereby makes the following regulations:

1.—(1) These regulations may be cited as the Ulster Savings Certificates (Amendment) Regulations 1978 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1977(d) and those regulations and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1978.

(2) These regulations except regulation 3 shall come into operation on 17th June 1978 and regulation 3 shall come into operation on 1st July 1978.

2.—(1) The currency of any Ulster Savings Certificate of an Issue described in the Schedule shall be prolonged to a date 6 years after the date of purchase of that Certificate in accordance with the terms of the Schedule.

(2) The Schedule shall have effect so as to ensure that the currency of Ulster Savings Certificates which have not been repaid and are of an Issue specified in column 1 (of which particulars are given in columns 2 and 3) shall be prolonged from the date first specified in column 4 until the date secondly so specified and when a Certificate is repaid the amounts specified for that Certificate in column 5 shall be payable by way of interest in addition to any other amount payable in respect of the Certificate.

3. Schedule 3 to the Ulster Savings Certificates Regulations 1962(e) (which Schedule prescribes the maximum number of certificates which may be held), shall be further amended by substituting for paragraphs (*i*) (*j*) and (*k*) the following paragraphs:—

"(*i*) Three thousand, in the case of certificates issued between 17th June 1974 and 12th December 1976 and on or after 1st April 1977 (known as the Fourteenth Issue); and

(a) Formerly Ministry: *see* 1973 c. 36 Sch. 5 para. 8(1)
(b) 1950 c. 3 (N.I.)
(c) 1962 c. 7 (N.I.)
(d) 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
(e) 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

(*j*) Fifty, in the case of certificates issued on or after 2nd June 1975 under the name of Ulster Savings Certificates Index Linked Retirement Issue; and

(*k*) Three hundred, in the case of certificates issued between 12th December 1976 and 31st March 1977 (known as the Sixteenth Issue)."

4. The Ulster Savings Certificates Regulations 1962 to 1977 shall have effect subject to regulations 2 and 3.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 26th May 1978.

(L.S.)

F. G. Dougall
Assistant Secretary