1974. No. 212 **[C]**

EDUCATION

Teachers' Superannuation Account (Rates of Interest)

REGULATIONS, DATED 21ST AUGUST 1974, MADE BY THE DEPARTMENT OF EDUCATION WITH THE CONSENT OF THE DEPARTMENT OF FINANCE UNDER THE SUPERANNUATION (NORTHERN IRELAND) ORDER 1972.

The Department of Education in exercise of the powers conferred upon it by Articles 11, 14 and 23 and by Schedule 7 of the Superannuation (Northern Ireland) Order 1972(**a**) and of all other powers enabling it in that behalf, and after consultation with representatives of education and library boards and of teachers and with such representatives of other persons likely to be affected as required by Article 11(5) of the said Order, and with the consent of the Department of Finance, hereby makes the following Regulations:—

Citation

1.—(1) These Regulations may be cited as the Teachers' Superannuation Account (Rates of Interest) (Amending) Regulations (Northern Ireland) 1974.

(2) The Rules hereby amended are the Teachers' Superannuation Account (Rates of Interest) Rules (Northern Ireland) 1970(**b**).

Rates of interest

2. For the purposes of the accounting period beginning on 1st April 1971 and each subsequent accounting period rule 3 of the Teachers' Superannuation Account (Rates of Interest) Rules (Northern Ireland) 1970 shall have effect with the substitution—

(*a*) for the words in parenthesis in paragraph (2) describing the Table, of the words "(being sums together making up the balance of revenue over expenditure remaining at the end of the accounting period beginning on 1st April 1955 and the nominal value of the investments deemed to have been made in pursuance of paragraph (3) of this rule)"; and

(*b*) for the Table in that paragraph, of the following Table:

Sum (1)	*Rate of interest* (2)
£7,329,000 $3\frac{1}{2}\%$ Funding Stock 1999-2004 .	$3\frac{1}{2}\%$
£53,244,000 Treasury $5\frac{1}{2}\%$ Stock 2008-2012 .	$5\frac{1}{2}\%$

(a) S.I. 1972, No. 1073 (N.I. 10). (b) S.R. & O. (N.I.) 1970, No. 50.