1971. No. 129 **[C]**

HOUSING

Public Utility Societies: Interest on Share or Loan Capital

REGULATIONS, DATED 5TH MAY 1971, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 33 OF THE HOUSING (IRELAND) ACT 1919, AS AMENDED BY SECTION 6 OF THE HOUSING ACT 1921 AND SECTION 33 OF THE HOUSING ACT (NORTHERN IRELAND) 1963.

The Ministry of Finance in exercise of the powers conferred on it by Section 33 of the Housing (Ireland) Act 1919(**a**), as amended by Section 6 of the Housing Act 1921(**b**) and Section 33 of the Housing Act (Northern Ireland) 1963(**c**), and of all other powers enabling it in that behalf hereby makes the following Regulations:—

1. These Regulations may be cited as the Housing (Public Utility Societies: Interest on Share or Loan Capital) Regulations (Northern Ireland) 1971.

2. Subject to Regulation 4, the Housing (Public Utility Societies: Interest on Share or Loan Capital) Regulations (Northern Ireland) 1969(**d**) are hereby revoked.

3. For the purposes of the definition of "public utility society" in Secton 33 of the Housing (Ireland) Act 1919 as amended by Section 6 of the Housing Act 1921 and Section 33 of the Housing Act (Northern Ireland) 1963 (which limits the rate of interest or dividend on any share or loan capital issued by such a society to the rate for the time being prescribed) the prescribed rate shall be $9\frac{3}{4}$ per cent. per annum.

4. These Regulations shall have effect with respect to share or loan capital issued on or after the 5th May 1971, but shall not affect the rate of interest or dividend on any share or loan capital issued before that date.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 5th day of May 1971.

(L.S.)

James Reid,
Assistant Secretary.

(a) 9 & 10 Geo. 5. c. 45.
(b) 11 & 12 Geo. 5. c. 19.
(c) 1963. c. 26 (N.I.).
(d) S.R. & O. (N.I.) 1969, No. 247.