is hereby excluded from the provisions of section 7(1) of the Act, subject to the condition that it is disposed of as soon as practicable.

Sealed with the Official Seal of the Ministry of Health and Local Government this 26th day of November, 1963.

(L.S.) *Wm. J. Morgan,*
Minister of Health and Local Government.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order exempts persons conditionally from registration under section 1 of the Radioactive Substances Act 1960 in respect of the keeping and use on the premises of, and for the purposes of, certain schools, teacher training colleges and institutions for further education, of "radioactive material" within the meaning of section 18(1) of that Act consisting of certain closed sources, open sources containing no strontium 90 or alpha emitters and articles incorporating such sources.

It also excludes (in most cases conditionally) from sections 6(1) and (3) and 7(1) of that Act (which prohibit the disposal and accumulation of radioactive waste without authorisation) certain descriptions of "radioactive waste" within the meaning of section 18(4) of that Act arising directly or indirectly from the keeping or use, on exempted premises for the purposes of the exempted undertaking, of sources exempted by the Order.

1963. No. 220 **[NC]**

EXCHEQUER BORROWING

4½% Ulster Development Bonds

ORDER, DATED 29TH NOVEMBER, 1963, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 11 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1950(a).

Whereas it is provided by Section 11(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950 that the Ministry of Finance (hereinafter referred to as "the Ministry") may for the purposes therein referred to exercise powers to borrow money by (inter alia) the creation and issue of securities bearing such rate of interest and subject to such conditions as to issue, redemption, repayment, exchange, or otherwise, as the Ministry may by order determine.

Now, therefore, the Ministry in exercise of the powers conferred on it by the said Section 11(1) and of every other power enabling it in that behalf hereby makes the following Order:—

(a) 1950. c. 3.

1. This Order may be cited as the 4½% Ulster Development Bonds Order (Northern Ireland) 1963.

2. There shall be created a Northern Ireland Exchequer security to be known as 4½% Ulster Development Bonds (hereinafter referred to as "bonds").

3. Bonds shall be in registered form and shall be issued in units of £5, and in multiples thereof not exceeding £5,000, on and after the second day of December, 1963, by or on behalf of the Ministry.

4. A register of holders of bonds shall be maintained by the Ministry and each holder shall be issued with a bond book in which shall be recorded the amounts of any bonds purchased and of any subsequent encashments.

5.—(1) Bonds may be purchased by or for:—

(*a*) an individual or any two or more individuals jointly;
(*b*) a trustee or two or more trustees jointly;
(*c*) limited companies;
(*d*) charitable, friendly and provident societies;
(*e*) clubs, funds, and corporate bodies;
(*f*) a County Court Judge and a Clerk of the Crown and Peace in their joint names, or the Accountant-General of the Supreme Court in his sole name, in trust for a beneficiary;
(*g*) the Committee of a person of unsound mind;

and any bonds so purchased shall be registered in the name of the person or body by whom they are purchased.

(2) Where bonds are purchased by a trustee or trustees he or they may be described in the register as trustee or trustees of a specified trust or as a trustee or trustees without specifying the trust, but such description shall not affect the Ministry with notice of the terms of any trust and save as aforesaid no notice of any trust express, implied or constructive shall be receivable by the Ministry in respect of any bond.

6.—(1) Interest will accrue from the date of purchase at a rate of four and one-half per cent. per annum and will be payable half-yearly on the first day of January and the first day of July, until the maturity date specified in Article 8 or until the date of earlier encashment. No deduction will be made by the Ministry for income tax when payment of interest is made.

(2) The first interest payment will be in respect of the period from the date of purchase of the bonds to the next half-yearly date except where the purchase is made within the six weeks preceding a half-yearly date in which case the first interest payment will be in respect of the period from the date of purchase to the second half-yearly date after purchase.

(3) No interest will accrue on bonds after the maturity date specified in Article 8.

7.—(1) The maximum holding of bonds for one person, held solely or jointly, shall be five thousand pounds, provided that in calculating a maximum holding—

(*a*) any bonds held as a trustee shall be regarded separately from those held in a personal capacity;