EXPLANATORY NOTE

(This note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations amend the National Insurance (Unemployment and Sickness Benefit) Regulations (Northern Ireland), 1948, by adding to the provisions of those Regulations which relate to circumstances in which a day is or is not treated as a day of unemployment, new provisions which secure that where the treatment of a day as a day of unemployment is governed by the normal course or extent of a person's work in a week, periods of short-time working due to adverse conditions shall be disregarded in determining what is normal.

1959. No. 65 **[C]**

CONTROL OF BORROWING (AMENDMENT)

ORDER DATED 14TH APRIL, 1959, MADE BY THE MINISTRY OF FINANCE UNDER SECTIONS 2 AND 3 OF THE LOANS GUARANTEE AND BORROWING REGULATION ACT (NORTHERN IRELAND), 1946.

The Ministry of Finance, in exercise of powers conferred upon it by section two and sub-section (2) of section three of the Loans Guarantee and Borrowing Regulation Act (Northern Ireland), 1946(a), and of all other powers enabling it on that behalf, hereby makes the following Order:—

1. After paragraph (2) of Article 8 of the Control of Borrowing Order (Northern Ireland), 1947(b), there shall be inserted the following paragraph:—

"(3) The exemption conferred by this article shall not apply to any issue of redeemable shares or other redeemable securities if the purposes or effects of the transaction consist of or include the capitalisation of profits or reserves."

2. This Order may be cited as the Control of Borrowing (Amendment) Order (Northern Ireland), 1959, and shall come into force on the 20th day of April, 1959.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this fourteenth day of April, nineteen hundred and fifty-nine, in the presence of

(L.S.) *D. C. B. Holden,*
Second Secretary.

(a) 1946. c. 18. (b) S.R. & O. (N.I.) 1947, No. 78.