6. The Ulster Savings Certificates Interest (Sinking Fund) Regulations, 1941, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 31st day of March, 1947, in the presence of

(L.S.) (Signed) *W. D. Scott,*
Secretary.

Ulster Savings Certificates : Investment

REGULATIONS, DATED 31ST MARCH, 1947, MADE BY THE MINISTRY OF FINANCE UNDER SECTION ONE OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1947.

1947. No. 55

WHEREAS by sub-section (2) of section one of the Exchequer and Financial Provisions Act (Northern Ireland), 1947, (hereafter in these Regulations referred to as " the Act "), the Ministry of Finance (hereafter in these Regulations referred to as " the Ministry ") may by Regulations provide for the manner in which moneys standing from time to time to the credit of the Exchequer (including moneys raised by the issue of Ulster Savings Certificates) may be set aside and invested pursuant to the provisions of the said section, and for the application of the interest on moneys so set aside :

AND WHEREAS certain moneys raised by the issue of Ulster Savings Certificates have in pursuance of certain enactments repealed by the Act been invested in securities issued by the United Kingdom Treasury under the National Loans Acts, 1939 to 1945 :

NOW, THEREFORE, the Ministry, in exercise of the powers conferred on it by the said sub-section and of all other powers it thereunto enabling hereby makes the following Regulations :—

1. The investments of moneys raised by the issue of Ulster Savings Certificates and held by the Ministry at the date of these Regulations, shall be deemed to have been made by virtue of section one of the Act, and of these Regulations, and shall continue to be held in accordance with the provisions of these Regulations.

2. Any investment of moneys raised after the date of these Regulations by the issue of Ulster Savings Certificates shall be made through the medium of the Exchequer (Temporary Investment) Account, in accordance with the provisions of the Exchequer (Temporary Investment) Account Regulations (Northern Ireland), 1947, and the provisions of those Regulations with respect to the application of interest arising on any such investments shall apply accordingly.