EXCHEQUER BORROWING AND GOVERNMENT LOANS.

Redemption of Ulster 3½ per cent. Stock, 1943, and Exchange of Northern Ireland 3 per cent. Loans Stock, 1956-1961.

REGULATIONS, DATED 18TH FEBRUARY, 1943, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 1 OF THE EXCHEQUER BORROWING AND LOCAL LOANS ACT (NORTHERN IRELAND) 1922, SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1941, AND SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS (No. 2) ACT (NORTHERN IRELAND), 1942.

1943. No. 25.

WHEREAS by a direction, dated the eighth day of March, 1933, made under section one of the Exchequer Borrowing and Local Loans Act (Northern Ireland) 1922, and section two of the Loans Guarantee Act (Northern Ireland) 1931, the Ministry of Finance (hereinafter referred to as " the Ministry ") created Two Million Pounds of Ulster 3½ per cent. Stock (hereinafter referred to as " Ulster Stock ") redeemable at par (that is, £100 cash for each nominal £100 of Stock) on the first day of April, 1943 :

AND WHEREAS in accordance with the Ulster 3½ per cent. Stock (Sinking Fund) Regulations, 1941, made under section two of the Exchequer and Financial Provisions Act (Northern Ireland) 1941, there has been established the Ministry of Finance for Northern Ireland Sinking Fund No. 5 (3½ per cent. Stock Redemption) (hereinafter referred to as " the Sinking Fund "), for the repayment of Ulster Stock ;

AND WHEREAS under section two of the Exchequer and Financial Provisions (No. 2) Act (Northern Ireland) 1942, the Ministry may by Regulations provide for the manner in which sums received by the Exchequer from any fund created for the repayment of loans to the Exchequer may be applied for the repayment of such loans ;

AND WHEREAS by a warrant and Regulations dated the fourth day of February, 1943, made in exercise of powers conferred by section three of the Government Loans Act (Northern Ireland) 1939, the Ministry has created at par Two Million Pounds of Northern Ireland 3 per cent. Loans Stock, 1956-1961 (hereinafter referred to as " Loans Stock ") ;

AND WHEREAS the Ministry has made an offer to the holders of Ulster Stock whereunder such holders may receive in lieu of repayment of Ulster Stock in cash at par on the first day of April, 1943, an equivalent nominal amount of Loans Stock (that is, £100 of Loans Stock in exchange for each £100 of Ulster Stock) and the said offer has been