
STATUTORY INSTRUMENTS

1992 No. 231

The Electricity (Northern Ireland) Order 1992

PART III

REORGANISATION OF THE INDUSTRY

Miscellaneous

Northern Ireland Electricity Stock

90.—(1) On the transfer date all the rights and liabilities to which Northern Ireland Electricity was entitled or subject immediately before that date under the terms of issue of Northern Ireland Electricity Stock shall become by virtue of this Article rights and liabilities of the Department of Finance and Personnel.

(2) Before the transfer date Northern Ireland Electricity shall pay to such bank as the Department of Finance and Personnel may direct a sum equal to the amounts accruing in respect of unclaimed interest or redemption money on Northern Ireland Electricity Stock before that date but excluding any amounts represented by money in the hands of that bank.

(3) In this Article “Northern Ireland Electricity Stock” means any stock created and issued under Article 20 of the Electricity Supply (Northern Ireland) Order 1972 or under section 28 of the Electricity (Supply) Act (Northern Ireland) 1931.