

1981 No. 302

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Twelfth Issue) Regulations 1981

Made 11th September 1981

Coming into operation 5th October 1981

The Department(a) of Finance in exercise of the powers conferred upon it by sections 15(1) and 16(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) and of every other power enabling it in that behalf hereby makes the following regulations:

1. These regulations may be cited as the Ulster Savings Certificates (Twelfth Issue) Regulations 1981 and shall come into operation on 5th October 1981.
2. The currency of any Ulster Savings Certificate issued on or after 5th October 1970 and before 17th June 1974 at the purchase price of one pound for each unit Certificate (being Certificates of the Twelfth Issue) shall be prolonged to a date twelve years after the date of purchase of that Certificate.
3. Interest shall be added to Certificates of the Twelfth Issue after the eleventh anniversary of the date of purchase at the rate of six pence (6p) in respect of each unit Certificate for each completed period of four months.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on
11th September 1981.

(L.S.)

R. McMurray

Assistant Secretary

(a) Formerly Ministry: *see* Northern Ireland Constitution Act 1973 (c. 36) Sch. 5 para. 8(1)
(b) 1950 c. 3 (N.I.) as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962 (c. 7) (N.I.)

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations extend the currency of Ulster Savings Certificates of the Twelfth Issue for a further year, ie from eleven years to twelve years from date of purchase and prescribe the interest per unit Certificate during the further year of extension at the rate of eighteen pence. Twelfth Issue Certificates were introduced by S.R. & O. (N.I.) 1970 No. 234 at £1 per unit. Since then the initial life of 4 years has been prolonged by 2 years S.R. 1974 No. 230, 4 years by S.R. 1976 No. 271 and 1 year by S.R. 1980 No. 309.

1981 No. 303

**Road Races (Lissahawley Kart Race) Order
(Northern Ireland) 1981**

This Order, being of a temporary character, is not printed at length in this volume.