

## 1982 No. 328

## ULSTER SAVINGS CERTIFICATES

## Ulster Savings Certificates (Amendment) Regulations 1982

*Made* . . . . . 12th October 1982

*Coming into operation* . . . . . 11th November 1982

The Department of Finance and Personnel(a), in exercise of the powers conferred on it by Section 15(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 (Amendment) Regulations 1982 and shall come into operation on 11th November 1982.

2. In Regulation 30 of the Ulster Savings Certificates Regulations 1962(c) for the words "one thousand five hundred" there shall be substituted the words "fifteen thousand".

Sealed with the Official Seal of the Department of Finance and Personnel for Northern Ireland on 12th October 1982.

(L.S.)

*J. B. Forsythe*

Assistant Secretary

(a) Formerly Ministry of Finance; see Northern Ireland Constitution Act 1973 (c. 36) Sch. 5 para. 8(1) and S.I. 1982/338 (N.I. 6) Art. 3

(b) 1950 c. 3 (N.I.)

(c) S.R. & O. (N.I.) 1962 No. 36 as amended by S.R. 1975 No. 342. See also 1975 c. 7 Sch. 12 para. 1

## EXPLANATORY NOTE

*(This note is not part of the Regulations.)*

These regulations increase from £1,500 to £15,000 the limit on the amount of Ulster Savings Certificates which may be repaid on death without the necessity for proof from the Commissioners of Inland Revenue that no death duties chargeable on the death of the holder of a certificate are payable in respect of the certificates or that any such duties so payable have been paid. Capital transfer tax chargeable on death has, by virtue of paragraph 1 of Schedule 12 of the Finance Act 1975 (c. 7), been included in the expression "death duties" as used in regulation 30 of the 1962 regulations.