



National Debt Act 1972

1972 CHAPTER 65

Savings certificates, stamps and tokens

8 National savings certificates.

- (1) National savings certificates shall bear such rate of interest as the Treasury think fit; and the principal of and interest on such certificates and any expenses incurred in connection with the issue of them shall be charged on the National Loans Fund with recourse to the Consolidated Fund.
- (2) National savings certificates shall be subject to such conditions as to repayment or otherwise as the Treasury think fit, and notwithstanding anything in those conditions or the foregoing subsection or any regulations made or having effect as if made under this Act, but subject to the following subsection, the Treasury may from time to time direct that the period at the expiration of which such of those certificates as are specified in the direction are required to be redeemed or repaid shall be prolonged to such an extent and on such conditions as to interest and otherwise as are so specified.
- (3) Nothing in the foregoing subsection shall prejudice the right of a holder of a national savings certificate to have the amount payable under the certificate paid to him on or before maturity.
- (4) References in this section to national savings certificates are to such certificates issued under section 59 of the ^{M1}Finance Act 1920, section 7 of the ^{M2}National Debt Act 1958 or section 12 of the ^{M3}National Loans Act 1968.

Marginal Citations

M1 1920 c. 18.

M2 1958 c. 6. (7 & 8 Eliz. 2).

M3 1968 c. 13.

Changes to legislation:

There are currently no known outstanding effects for the National Debt Act 1972, Section 8.