

1969 No. 1325

BORROWING AND SECURITIES**The Exchange of Securities (General) (Amendment)
Rules 1969**

Made - - - - 18th September 1969

Coming into Operation 1st October 1969

The Treasury, in exercise of the powers conferred upon them by section 14(3), (10)(a) of the National Loans Act 1968(a), and of all other powers enabling them in that behalf, hereby make the following Rules:—

1. These Rules may be cited as the Exchange of Securities (General) (Amendment) Rules 1969, and shall come into operation on 1st October 1969.

2. The Interpretation Act 1889(b) shall apply for the interpretation of these Rules as it applies for the interpretation of an Act of Parliament.

3. The Exchange of Securities (General) Rules 1963(c), as amended (d), shall have effect as if—

- (a) for references to the Postmaster General there were substituted references to the Director of Savings;
- (b) for references to the Post Office Register there were substituted references to the National Savings Stock Register;
- (c) the references in Rule 2 thereof to Defence Bonds included references to National Development Bonds and British Savings Bonds;
- (d) for the reference in Rule 7 thereof to a notice in lieu of distringas and the reference in Rule 9(1) thereof to notices in lieu of distringas there were substituted respectively a reference to a stop notice and to stop notices.

B. K. O'Malley,

Walter Harrison,

Two of the Lords Commissioners
of Her Majesty's Treasury.

18th September 1969.

(a) 1968 c. 13.

(b) 1889 c. 63.

(c) S.I. 1963/935 (1963 II, p. 1581). (d) S.I. 1965/1289 (1965 II, p. 3662).

EXPLANATORY NOTE

(This Note is not part of the Rules.)

The Post Office Act 1969 (c.48) transfers the functions of the Postmaster General in relation to the Post Office Register to the Director of Savings, and changes the name of the Post Office Register to the National Savings Stock Register. These Rules make the necessary consequential amendments to the Exchange of Securities (General) Rules 1963. They also make other minor amendments to those Rules.