

1971 No. 549

BORROWING AND SECURITIES**The Savings Certificates (Amendment) Regulations 1971**

<i>Made</i> - - - - -	30th March 1971
<i>Laid before Parliament</i>	31st March 1971
<i>Coming into Operation</i>	1st April 1971

The Treasury, in exercise of the powers conferred on them by section 12 of the National Debt Act 1958(a), as amended by section 110 of the Post Office Act 1969(b), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the Savings Certificates (Amendment) Regulations 1971, and shall come into operation on 1st April 1971.

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

3. The Savings Certificates Regulations 1933(d), as amended(e), shall be further amended, in Regulation 4(1) thereof (maximum holding of certificates), by substituting for sub-paragraphs (g) and (h) thereof the following sub-paragraphs:—

“(g) 1,500, in the case of certificates issued on or after 28th March 1966 and on or before 4th October 1970, and

(h) 1,000, in the case of certificates issued on or after 5th October 1970.”

4. The Savings Certificates (Amendment) Regulations 1970(f) are hereby revoked.

H. S. P. Monro,

V. H. Goodhew,

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

30th March 1971.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1933, increase the maximum permitted holding of national savings certificates (decimal issue) from 500 to 1,000 unit certificates.

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

(b) 1969 c. 48.

(c) 1889 c. 63.

(d) S.R. & O. 1933/1149 (Rev. XV, p. 309: 1933, p. 1406).

(e) The relevant amending instruments are S.I. 1966/216, 1970/1401 (1966 I, p. 419; 1970 III, p. 4644).

(f) S.I. 1970/1401 (1970 III, p. 4644).