

1971 No. 550

BORROWING AND SECURITIES**The Premium Savings Bonds (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 13(6) of, and Schedule 5 to, the National Loans Act 1968(b), and section 110 of the Post Office Act 1969(c), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

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

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

3. The Premium Savings Bonds Regulations 1956(e), as amended(f), shall be further amended, in Regulation 2A(1) thereof (maximum holding of bonds), by substituting for the words "one thousand two hundred and fifty" the words "two thousand".

4. The Premium Savings Bonds (Amendment) Regulations 1967(g) 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 Premium Savings Bonds Regulations 1956, increase the maximum permitted holding of premium savings bonds from 1,250 to 2,000 unit bonds.

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

(b) 1968 c. 13.

(c) 1969 c. 48.

(d) 1889 c. 63.

(e) S.I. 1956/1657 (1956 I, p. 1489).

(f) The relevant amending instruments are S.I. 1960/1306, 1967/577 (1960, I, p. 409; 1967 I, p. 1785).

(g) S.I. 1967/577 (1967 I, p. 1785).